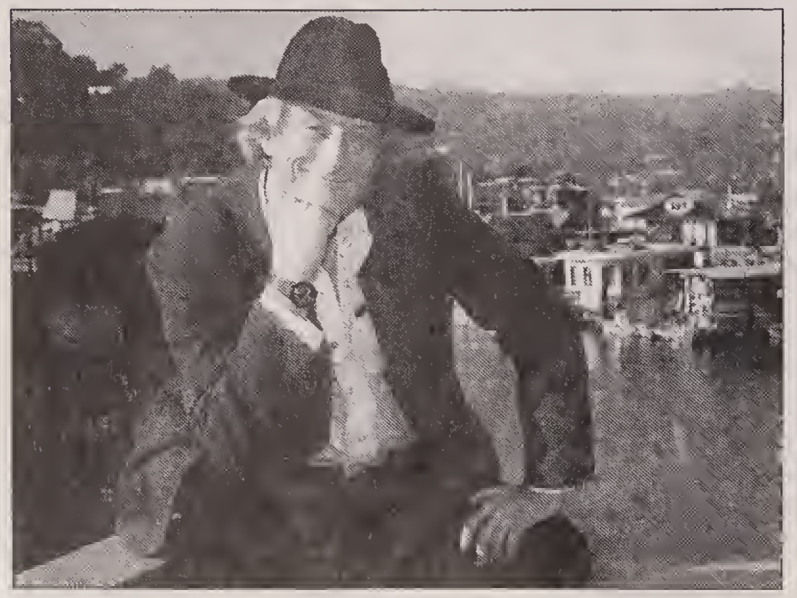
Technology

Two Men, Two Visions of One Computer World, Indivisible

An 'open hyperdocument system' — or Xanadu.

By ANDREW POLLACK

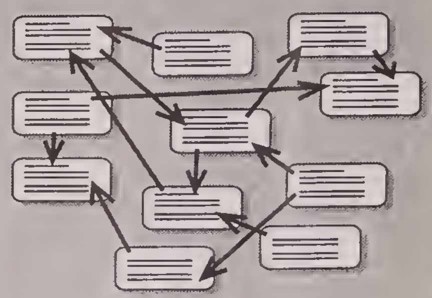

Ted Nelson of Autodesk, wordsmith and visionary.

Douglas Engelbart of Bootstrap, engineer.

Photographs by Susan Spann for The New York Times

A Library at Your Fingertips

Hypertext can be envisioned as data arranged on imaginary notecards. The reader jumps from card to card, choosing his or her own path through the material.



Source: Theodor H. Nelson

The New York Times

SAUSALITO, Calif.

WITH computer technology advancing at a lightning pace, it's hard to imagine that anyone could work on the same project for more than 30 years — and still not finish it. But that is the case with two legendary figures of computerdom: Theodor Holm Nelson and Douglas C. Engelbart.

The two men are very different.

Ted Nelson is an outspoken author and visionary described as everything from "the Thomas Paine of the personal computer revolution" to a "madman extraordinaire."

Doug Engelbart is a soft-spoken engineer who invented the computer mouse, on-screen windows and several other techniques that are only now coming into widespread use. In a sense, Silicon Valley has spent the last 20 years implementing ideas Dr. Engelbart first demonstrated in the 1960's.

But Mr. Nelson and Dr. Engelbart have separately been pursuing very similar visions for three decades, and both know the frustration of falling short. "Trying to follow a crusading pursuit is not a very rewarding career path," said Dr. Engelbart.

The vision both have in common is called hypertext, a way of organizing vast amounts of information to be viewed on computers.

With paper documents, one usually reads from beginning to end in a linear fashion. With electronic information, it is easier to jump around because the computer can deliver any piece of information instantly. While perusing an article about Columbus, for instance, a reader might come upon a reference to Queen Isabella. With hypertext, the reader could press a button and jump to information about her, and from there to a passage about the Inquisition, and so on.

Hypertext is embodied in Apple Computer's Hypercard software and many other products. But both Mr. Nelson and Dr. Engelbart envision far more ambitious systems, linking networks of computers in which anybody could enter and retrieve information.

Dr. Engelbart, the engineer, calls his idea an "open hyperdocument system." Mr. Nelson, the wordsmith, calls his idea Xanadu, after Kubla Khan's legendary pleasure dome. "Once you're in Xanadu, the old computer world goes away," said Mr. Nelson.

Mr. Nelson has been pursuing hypertext since 1961, when he was a graduate student in sociology and wanted to organize his notes. He formed the Xanadu Operating Company to develop the necessary software in 1979. Some of the company's programmers have been working on it ever since, taking time off to get other jobs when money ran out but always returning to pursue the quest. Mr. Nelson kept saying Xanadu was close to being finished; it never was.

In 1988, Autodesk, a leading personal computer software company, bought 80 percent of Xanadu and put the company on a firm financial footing. Mr. Nelson became a "distinguished fellow" at Autodesk and lives in a houseboat near the company's office in this town near the Golden Gate Bridge.

The programmers, however, are kept 40 miles away in Palo Alto and now have little contact with Mr. Nelson. Sensitive to the credibility issue, they say a version of the software might be ready — for testing — in six months to a year. "We're doing our best to keep our heads down until we have something solid to show," said Chris Hibbert, who manages the software development.

Xanadu will be a database program to help people work together and keep track of documents. For example, an architect might be able to point to a spot on a blueprint and immediately jump to a memo explaining the reasons behind that part of the design. Someone reading a document that quotes from another document will be able to jump instantly to the source document. Users will be able to comment on something they read, and other readers will be able to jump from the document to those comments. People will also be able to put detectors into documents, to alert them automatically if someone subsequently comments on a particular passage.

A key to Xanadu is that each piece of information is stored only once but can be incorporated into many different documents, thereby saving disk space. On paper, if an author excerpts a passage from another person's work, he or she copies it, so that passage now exists both in the original and in the new work. But in Xanadu, the new document only creates a link to the excerpt in the original document. One byproduct is that this allows the system to keep track of who is quoting whom, thus providing a basis for royalty payments on copyrighted material.

When, or if, Xanadu finally appears, Autodesk is expected to sell it to corporations. But Mr. Nelson wants to create a Xanadu for public use, to store and collect the knowledge of the world. That will require new funding and, the 54-year-old Mr. Nelson concedes, will take the rest of his life.

For the 66-year-old Dr. Engelbart, the idea is to help organizations make faster and better decisions. It was in working toward that goal in the 1960's, when he was at the Stanford Research Institute, that Dr. Engelbart came up with ideas like the mouse, windows and hypertext.

In 1977, Dr. Engelbart moved to Tymshare Inc., a computer service provider that sold his system under the name Augment (as in augment human intelligence). But Augment was offered on big computers, and business faded when personal computers proliferated.

In 1989, Dr. Engelbart set up the Bootstrap Project to try to interest companies in using his techniques to "bootstrap" themselves toward better performance. Initial funding came from Apple Computer, Sun Microsystems and Mitch Kapor, the founder of the Lotus Development Corporation.

But that funding ran out and, partly because times are tough, partly because Dr. Engelbart's ideas are somewhat difficult to understand, has not been replaced. He now runs Bootstrap with his daughter Christina Engelbart, operating out of a donated office in Fremont, Calif., and trying to keep the project alive with seminars and videotapes.

IT might seem that Dr. Engelbart and Mr. Nelson could join forces. Indeed, Dr. Engelbart thought of using Xanadu as the underlying software upon which he could build a new version of Augment. But he could not reach an agreement with Autodesk.

Both men now face advancing age and competition from numerous other companies already producing software that helps workers collaborate and keep track of documents. Lotus's Notes program is one example.

Both Mr. Nelson and Dr. Engelbart think these solutions fall short of their ultimate visions. But perhaps that is how the technology is destined to develop, piece by piece rather than in one all-encompassing leap. In that sense, these developments by others are not so much a threat to the two pioneers as a sign that their visions will be realized, though perhaps not by themselves.

"Doug is like Moses," said Paul Saffo, a researcher at the Institute for the Future in Menlo Park, Calif. "He's leading us toward the information Promised Land but he will probably never enter it himself." Mr. Saffo also doubts that Mr. Nelson's Xanadu will ever be finished.

"Neither will probably ever reach their goals," he said. "But even if they fall short, they fall forward, and all of us benefit." ■

Tech Notes

Lasers for the Dentist

MUCH medical surgery these days begins not with the decisive slice of a scalpel but with the deft application of a strand of light — a continuous-beam laser that incises with less bleeding and less post-surgery discomfort. But such lasers work essentially by burning and thus are inappropriate in some applications — routine dentistry, for one.

But Sunrise Technologies Inc., a four-year-old medical laser company in Fremont, Calif., has made the heat problem moot by turning the continuous beam into a series of pulses that occur too quickly to burn. The company's neodymium yttrium-aluminum-garnet laser, called the dLASE 300, pulses for one six-thousandth of a second at different speeds along a quartz optical fiber one-third of a millimeter in diameter through a handpiece and out the tip. (Quartz can accommodate the bursts of light without damage.)

The fiber transmits the laser with little loss of energy and is flexible, a crucial factor, of course, to dentists.

Last year, Sunrise won approval from the Food and Drug Administration to market the pulsed laser for use on soft tissue in the mouth, in such procedures as gingivectomies, gum contouring and minor surgery. About 1,000 of the $50,000-plus lasers have been sold, Sunrise said.

Dr. Arthur Vassiliadis, president and chief executive of Sunrise, who has tried the laser on himself, says most patients do not feel anything as the work is being done. "Some get a little tingling or a slight warmth, but not what the brain registers as pain," he said.

Last month, the F.D.A. authorized testing for procedures on hard human tissue — teeth.

BARBARA PRESLEY NOBLE

Everything the boss needs to know.

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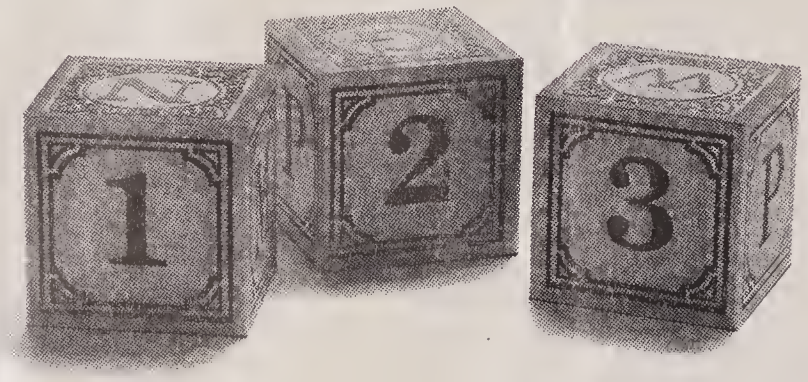

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Making a Difference

A Two-Year Baptism of Fire at El Paso Electric

SINCE taking over as chief executive of the troubled El Paso Electric Company two years ago, **David H. Wiggs Jr.** has become steeped in the ways of crisis control. Last week provided another lesson when the utility, buried under $900 million in debt, flirted with bankruptcy by edging close to a default on a key credit agreement.

Mr. Wiggs managed to buy the company more time when he got creditors, including some 30 banks, to extend a Dec. 1 restructuring deadline to Dec. 16. Analysts think there is a better-than-even chance that the restructuring will win approval before then.

Previously the company's outside counsel, Mr. Wiggs, 44, had no management experience when he was tapped to head El Paso Electric. His mandate: straighten out a financial mess resulting from a costly investment in an Arizona nuclear power project and a number of real estate ventures that went sour.

"It's been quite a baptism," Mr. Wiggs said last week.

Nonetheless, analysts give Mr. Wiggs high marks for presenting a workable recovery plan to creditors and regulators alike. He has brought in a new board of directors, trimmed expenses and overseen the liquidation of money-losing diversified enterprises.

Although rate increases have been far less than the company has sought, regulators last month committed to a phased-in, four-year recovery for El Paso Electric's investment in Unit 3 of the Palo Verde Nuclear Generating Station 50 miles west of Phoenix. The utility owns a 15.8 percent stake in Palo Verde's three nuclear plants, which were built in anticipation of far more regional growth than actually materialized.

The Palo Verde nuclear complex 50 miles west of Phoenix.

The New York Times

Mr. Wiggs says a Chapter 11 bankruptcy would not help anyone, mostly because of the uncertainty over whether a Federal judge would have the power to order a rate increase to bail the company out.

The bankruptcy route "just doesn't make sense," Mr. Wiggs said. "We think it's better to have a decent, viable recovery plan."

Indeed, analysts say the formidable cost of bankruptcy, which can tie up creditors' money for years, is what has so far spared the Tucson Electric Power Company, another troubled Southwestern utility, from going under.

What's more, even if a judge could order a revenue increase, a jump in rates could backfire in today's uncertain economy, inhibiting growth in demand in the company's service area, said Edward Tirello, a utility analyst at Smith Barney, Harris Upham & Company.

In time, the current increase in demand of 2.5 percent a year combined with more anticipated power sales to Mexico will put El Paso Electric back on track, Mr. Tirello said, adding that he would like to see Mr. Wiggs stay on after that.

As for Mr. Wiggs, he's taking it one day at a time. "I feel like 44 going on 84," he said.

Mr. Kassar's Cutbacks

CAROLCO

LOS ANGELES

MARIO KASSAR is a very popular man in Hollywood, and why not? The 40-year-old chairman of Carolco Pictures Inc. has a reputation for spending big to get the stars and directors he wants.

When it comes to Wall Street, however, Mr. Kassar's popularity is waning. The studio's "Terminator 2: Judgment Day" was the biggest hit of the year, but Carolco is in a financial bind. Last week, the company laid off 50 of its 200 workers and warned that some projects might have to be dropped or cut back. Carolco's stock closed the week at $3.125; it traded earlier this year at nearly $11.

The problem is that while Carolco can count on profits from "Terminator 2," it is loaded with debt and has spread itself thin. For example, one drain has been financial charges related to Carolco's investment in Live Entertainment Inc., which distributes movies on home video. Mr. Kassar announced last week that a plan to merge Live Entertainment into Carolco was being abandoned.

Carolco also suffers from thin management ranks. Mr. Kassar is a first-rate movie mogul, wooing talent aboard his yacht at the Cannes Film Festival and trading ideas with the director Oliver Stone during the making of "The Doors." But some consider him a weak corporate strategist who can be overly emotional. Carolco's chief executive, Peter M. Hoffman, may soon be leaving the company after sparring with Mr. Kassar, according to widespread industry reports. Company executives declined to be interviewed.

"There is Mario, a fabulous head of production, and Peter, a good finance person, but nobody running the company," said one analyst.

MICHAEL LEV

Teradata

Whirlwind Courtship

LOS ANGELES

KENNETH W. SIMONDS, the chairman and chief executive of the Teradata Corporation, got a call at 3 P.M. a week ago Friday from Gilbert P. Williamson, the chairman of the NCR Corporation, saying NCR was interested in a merger. Just three days later, the two companies struck a deal: NCR, a unit of the American Telephone & Telegraph Company, would buy Teradata for $520 million in A.T.& T. stock, a 30 percent premium over Teradata's market value.

The deal came together so quickly largely because the companies already had close ties. Teradata, a relatively small company that has pioneered the development of powerful computers used primarily for management and analysis of large quantities of data, was working with NCR on several projects, and A.T.& T. is Teradata's largest customer. Teradata is based in El Segundo, Calif.

Mr. Simonds, who joined the company in 1984 and has been chief executive for five years, said the deal has a number of major benefits for Teradata, which considers its primary rival to be the giant International Business Machines Corporation.

"We'll have the opportunity to get much greater market penetration than we could alone," he said. But Mr. Simonds, who worked in sales and marketing at I.B.M. for 17 years, also admitted to being a bit nervous that Teradata's entrepreneurial spirit might get lost in the bureaucracy of NCR and A.T.& T.

"I would be less than honest to say I view this with anything but mixed emotions," he said.

"Here we are a company that is $300 million in size competing, and competing fairly effectively, against I.B.M.," said Mr. Simonds, who is 56. "There's a great deal of pride within the company at being able to do that. Can we keep that spirit? I don't know, but it's one of our main goals."

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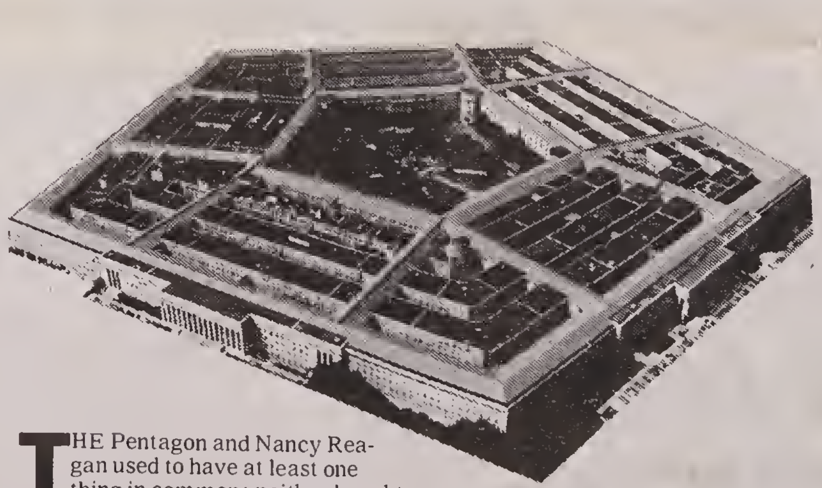
Down With Milspecs



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Gregory E. Saunders, a Pentagon [...] more flexibility on procurement. The Air Force, which granted the Compuadd contract, "did some neat, innovative things," Mr. Saunders said, adding: "It took some nerve to do it. Somebody took a risk."

Mr. Saunders, 41, who jokingly refers to himself as the "guy who gets to answer all the questions on fruitcake milspecs," says the military no longer needs to think only in terms of its unique requirements. Much commercially available equipment — from washers to navigation radios — now is considerably more than adequate for military applications.

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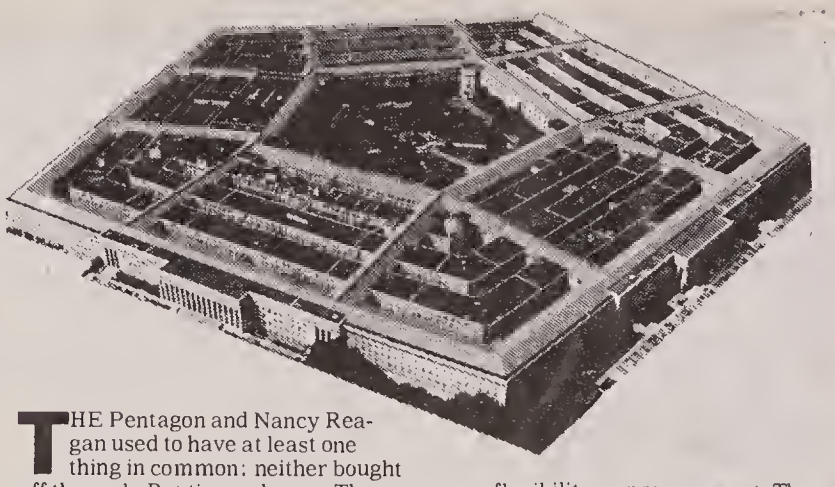

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Gregory E. Saunders, a Pentagon manufacturing and modernization specialist, and something of a caped crusader for the virtues of buying commercial, regards the desktop contract as an epiphany. For the last five years he has worked to move a military accustomed to layers of bureaucracy and going by the book toward more flexibility on procurement. The Air Force, which granted the Compuadd contract, "did some neat, innovative things," Mr. Saunders said, adding: "It took some nerve to do it. Somebody took a risk."

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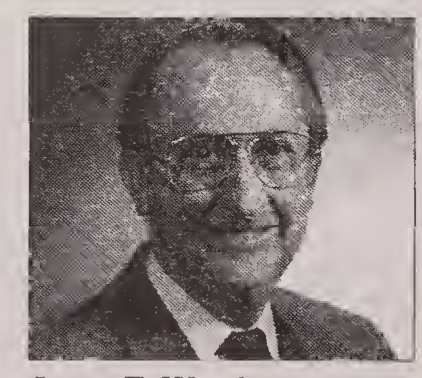
Mr. Saunders, an engineer, has worked at the Pentagon for 15 years. His role dovetails with the new bottom-line mood there: "It's not even a question of doing more with less," he said. "We are trying to do less with a whole lot less."

BARBARA PRESLEY NOBLE

Where There's Smoke . . .



James E. Woods

THERE'S nothing soft about the politics of hard science, as James E. Woods has recently discovered. Last month, Dr. Woods, an engineer who studies indoor air quality and teaches at the Virginia Polytechnic Institute, received a $1.2 million grant to study building ventilation — from Philip Morris, the big tobacco company.

Bad form and perhaps a conflict of interest, cried anti-smoking groups, citing his membership on the Environmental Protection Agency's science advisory board, which addresses issues relating to tobacco smoke.

Unfair, replied Dr. Woods, who says his belief that tobacco smoke is best controlled by eliminating smoking is well known. (He quit smoking in 1974.) Last year, while applying for the grant, he signed off on a science advisory board report that concluded that environmental tobacco smoke is a carcinogen.

Dr. Woods, 52, wants to compare two types of ventilation systems to see which is more effective in preventing exposure to all types of contaminants, not just tobacco. "It is impossible to dictate in all places, at all times, that people won't smoke," he said. "Do you do nothing and let exposure increase, or do you do exposure control?" He stands on his credentials as a consultant for the American Lung Association and his years of research and teaching. "Anyone who funds you is looking for something," he said. "As long as the agenda is on the table, I don't see the conflict."

The science advisory board seems to agree: "I feel very comfortable with his ability to be objective," said A. Robert Flaack, an assistant director. *BARBARA PRESLEY NOBLE*

Trading in Stock Options

CONSOLIDATED TRADING/WEEK ENDED FRIDAY, DECEMBER 6, 1991

INDEX OPTIONS

Chicago

S. & P. 100 Index

Option	Sales	Open Int.	Last	Chg.	Stock Close
SP100 Dec 330	130	69	24	+ 2½	354.16
SP100 Dec 330 p	38065	24485	⅝	− ¾	354.16
SP100 Dec 335	310	144	23	+ 2¼	354.16
SP100 Dec 335 p	45879	26398	13/16	− 15/16	354.16
SP100 Dec 340	754	1292	15½	+ ⅞	354.16
SP100 Dec 340 p	59106	47208	1 5/16	− 1 3/16	354.16
SP100 Dec 345	5479	5366	11⅜	+ ¾	354.16
SP100 Dec 345 p	70754	40990	1 15/16	− 1 13/16	354.16
SP100 Dec 350	73566	23260	7¼	...	354.16
SP100 Dec 350 p	13421	60543	3	− 2½	354.16
SP100 Dec 355	13620	51983	4⅛	− ⅜	354.16
SP100 Dec 355 p	10865	40295	4⅞	− 2⅞	354.16
SP100 Dec 360	10941	50230	2	− ½	354.16
SP100 Dec 360 p	38476	33226	7⅝	− 3⅛	354.16
SP100 Dec 365	72819	51917	13/16	− 5/16	354.16
SP100 Dec 365 p	7556	24085	11⅝	− 2¾	354.16
SP100 Dec 370	36927	43276	5/16	− 3/16	354.16
SP100 Dec 370 p	1812	13000	16	− 2⅞	354.16
SP100 Dec 375	19206	33464	⅛	− ⅛	354.16
SP100 Dec 375 p	890	903	21	− 2	354.16
SP100 Dec 380	10345	27720	1/16	− 1/16	354.16
SP100 Dec 385	10800	22501	1/16	...	354.16
SP100 Dec 390	3455	18014	1/16	...	354.16
SP100 Jan 330 p	6593	5282	2 5/16	− 15/16	354.16
SP100 Jan 335 p	6711	7044	3	− 1	354.16
SP100 Jan 340	109	268	20½	+ 1⅜	354.16
SP100 Jan 340 p	6310	16557	4	− 1¼	354.16
SP100 Jan 345	224	177	16⅜	+ 2⅛	354.16
SP100 Jan 345 p	4789	6686	4⅞	− 2	354.16
SP100 Jan 350	6536	7087	11¼	− ¼	354.16
SP100 Jan 350 p	10175	13519	6⅜	− 2¼	354.16
SP100 Jan 355	6613	7676	8¼	+ ⅛	354.16
SP100 Jan 355 p	7481	11102	8¼	− 2⅛	354.16
SP100 Jan 360	8856	13507	5½	− ⅜	354.16
SP100 Jan 360 p	3627	10066	11	− 1¾	354.16
SP100 Jan 365	8354	6837	3½	− ¼	354.16
SP100 Jan 365 p	1160	4148	13¾	− 2	354.16
SP100 Jan 370	8421	9033	2	− 5/16	354.16
SP100 Jan 370 p	933	3069	16¼	− 3	354.16
SP100 Jan 375	6378	7700	1 1/16	− 3/16	354.16
SP100 Jan 380	8182	11135	9/16	− 1/16	354.16
SP100 Jan 385	2851	7236	¼	− 1/16	354.16
SP100 Jan 390	1935	10747	⅛	− 1/16	354.16
SP100 Feb 330 p	2391	3433	4¼	− 1	354.16
SP100 Feb 335 p	3018	1554	4¾	− 1¾	354.16
SP100 Feb 340 p	1465	1824	6¼	− 1½	354.16
SP100 Feb 345 p	518	1582	7½	− 1¾	354.16
SP100 Feb 350	436	541	14¼	+ ¼	354.16
SP100 Feb 350 p	1739	2484	9½	− 1½	354.16
SP100 Feb 355	277	1108	12½	+ 1⅜	354.16
SP100 Feb 355 p	535	868	10¼	− 3	354.16
SP100 Feb 360	2062	5592	8½	− ⅛	354.16
SP100 Feb 360 p	684	5394	13	− 2¾	354.16
SP100 Feb 365	1423	1103	6⅝	+ ⅛	354.16
SP100 Feb 365 p	110	137	15¼	− 1⅜	354.16
SP100 Feb 370	1465	2980	4¾	...	354.16
SP100 Feb 375	419	641	2¾	− ⅜	354.16
SP100 Feb 380	3045	2343	1 13/16	− ¼	354.16
SP100 Feb 385	3397	4280	1	− ⅛	354.16
SP100 Feb 390	613	6266	9/16	− 3/16	354.16
SP100 Mar 330 p	1225	860	5⅛	− 1⅞	354.16
SP100 Mar 340 p	300	1882	8¼	− 1¼	354.16
SP100 Mar 350 p	290	1027	10⅜	− 2½	354.16
SP100 Mar 360	165	316	11	...	354.16
SP100 Mar 370	156	222	6⅜	− ⅞	354.16
SP100 Mar 380	207	201	3¼	− ½	354.16
SP100 Mar 390	1154	791	1½	− 5/16	354.16

S. & P. 500 Index

Option	Sales	Open Int.	Last	Chg.	Stock Close
SP500 Dec 275 p	250	12355	1/16	...	379.10
SP500 Dec 300	610	3188	73	− 2¼	379.10
SP500 Dec 300 p	700	15780	1/16	− 1/16	379.10
SP500 Dec 325	201	2004	52	− 1	379.10
SP500 Dec 325 p	631	28106	⅛	− ⅛	379.10
SP500 Dec 345	250	4313	37⅝	+ 5⅝	379.10
SP500 Dec 345 p	3334	11688	¼	− 11/16	379.10
SP500 Dec 350	532	8060	30⅝	+ 3⅝	379.10
SP500 Dec 350 p	1668	38754	½	− ½	379.10
SP500 Dec 355 p	769	4976	⅝	− ⅞	379.10
SP500 Dec 360 p	7187	20263	1	− 1⅛	379.10
SP500 Dec 365	330	1346	14½	+ 1	379.10
SP500 Dec 365 p	5578	22323	1⅜	− 1⅝	379.10
SP500 Dec 370	2073	8807	12¾	+ 2¼	379.10
SP500 Dec 370 p	6484	19310	1 15/16	− 2 5/16	379.10
SP500 Dec 375	3117	17709	8⅞	+ 1¾	379.10
SP500 Dec 375 p	11285	40373	3¼	− 2½	379.10
SP500 Dec 380	12337	22649	4⅜	+ ⅛	379.10
SP500 Dec 380 p	18072	27173	4⅞	− 3⅝	379.10
SP500 Dec 385	6372	10408	2⅛	− ⅜	379.10
SP500 Dec 385 p	3802	16725	8¼	− 2¾	379.10
SP500 Dec 390	7200	12089	13/16	− 5/16	379.10
SP500 Dec 390 p	2872	10934	10⅝	− 4	379.10
SP500 Dec 395	3736	16172	5/16	− 3/16	379.10
SP500 Dec 395 p	2667	7257	14¾	− 5	379.10
SP500 Dec 400	7702	30812	3/16	− 1/16	379.10
SP500 Dec 400 p	772	16255	19½	− 3⅞	379.10
SP500 Dec 405	3137	14120	1/16	− ⅛	379.10
SP500 Dec 410	4294	17244	1/16	− 1/16	379.10
SP500 Dec 415	3951	7653	1/16	...	379.10
SP500 Jan 310 p	185	384	⅜	− 3/16	379.10
SP500 Jan 345 p	493	475	1⅝	+ 1⅝	379.10
SP500 Jan 350 p	521	520	1 15/16	− 2 3/16	379.10
SP500 Jan 355 p	648	1966	2½	− 1⅜	379.10
SP500 Jan 360 p	741	3284	3½	− 1¼	379.10
SP500 Jan 365 p	535	1297	3¾	− 2	379.10
SP500 Jan 370 p	4192	4099	5⅜	− 2	379.10
SP500 Jan 375	203	390	12¾	+ 1¾	379.10
SP500 Jan 375 p	1206	4220	7	− 2½	379.10
SP500 Jan 380	1655	4768	9	+ 1¼	379.10
SP500 Jan 380 p	1186	6544	8¼	− 2⅜	379.10
SP500 Jan 385	1820	2127	7⅛	+ 1¼	379.10
SP500 Jan 385 p	1652	1708	9¾	− 4	379.10
SP500 Jan 390	2903	2301	4⅛	+ ⅜	379.10
SP500 Jan 395	389	788	2⅞	+ ⅝	379.10
SP500 Jan 400	790	6833	1⅝	+ 7/16	379.10
SP500 Jan 405	1100	7426	⅝	− 3/16	379.10
SP500 Jan 410	188	3306	⅜	...	379.10
SP500 Mar 300 p	673	3782	⅞	− ⅛	379.10
SP500 Mar 325	765	563	57⅜	+ 2	379.10
SP500 Mar 325 p	289	6119	2	− 9/16	379.10
SP500 Mar 350 p	3199	26064	5	− 1	379.10
SP500 Mar 360 p	984	2046	7	− 1¼	379.10
SP500 Mar 365 p	358	6971	9⅛	− ⅞	379.10
SP500 Mar 370	1207	4928	20½	− ½	379.10
SP500 Mar 370 p	2445	8957	9⅛	− 2¼	379.10
SP500 Mar 375 p	2151	9320	10¾	− 2⅞	379.10
SP500 Mar 380	5069	6641	14¾	+ 1⅝	379.10
SP500 Mar 380 p	3850	6511	13½	− 2	379.10
SP500 Mar 385	216	2781	12¾	+ 1⅝	379.10
SP500 Mar 385 p	450	15758	17	− ¾	379.10
SP500 Mar 390	1075	8009	9½	+ ¾	379.10
SP500 Mar 390 p	664	3365	18	− 2⅜	379.10
SP500 Mar 395	968	3739	6¾	− ¾	379.10
SP500 Mar 395 p	976	3427	19⅝	− 2⅞	379.10
SP500 Mar 400	3447	11267	5¼	− ½	379.10
SP500 Mar 400 p	249	6987	23⅝	− 3	379.10
SP500 Mar 405	3256	4331	3½	− ¾	379.10
SP500 Mar 405 p	200	259	27⅜	− 3⅛	379.10
SP500 Mar 410	2040	5153	2 7/16	− 11/16	379.10
SP500 Mar 410 p	329	1160	32	− 1⅜	379.10
SP500 Mar 415	3015	1702	1½	− 15/16	379.10
SP500 Mar 420	1087	1722	1⅛	− ¼	379.10
SP500 Jun 300 p	295	14147	1 15/16	− 5/16	379.10
SP500 Jun 370 p	156	156	14	+ 1 15/16	379.10
SP500 Jun 375	301	5847	23½	+ 3⅛	379.10
SP500 Jun 380	273	210	21⅜	− ⅝	379.10
SP500 Jun 390	112	765	16⅞	+ 2¾	379.10
SP500 Jun 410	443	575	6½	− 5⅝	379.10
SP500 Sep 400	209	1721	15	+ 1	379.10

American

Major Market Index

Option	Sales	Open Int.	Last	Chg.	Stock Close
MMIdx Dec 270 p	479	2641	⅛	− ⅛	314.07
MMIdx Dec 275 p	170	1527	⅛	− 3/16	314.07
MMIdx Dec 280 p	229	946	¼	− ⅛	314.07
MMIdx Dec 285 p	160	874	¼	− 5/16	314.07
MMIdx Dec 290 p	829	1942	5/16	− 7/16	314.07
MMIdx Dec 295 p	513	1732	⅝	− 7/16	314.07
MMIdx Dec 300 p	2293	3612	15/16	− ¾	314.07
MMIdx Dec 305 p	2734	1874	1⅜	− 1 1/16	314.07
MMIdx Dec 310	3231	2075	7	− ¼	314.07
MMIdx Dec 310 p	5023	3484	2 5/16	− 1 9/16	314.07
MMIdx Dec 315	7157	2639	3⅜	− ⅞	314.07
MMIdx Dec 315 p	4165	3290	4¼	− 2¼	314.07
MMIdx Dec 320	5520	3317	1 9/16	− ¾	314.07
MMIdx Dec 320 p	1331	2072	7½	− 1⅝	314.07
MMIdx Dec 325	4703	3743	⅝	− 7/16	314.07
MMIdx Dec 325 p	149	1037	8⅜	− 3⅞	314.07
MMIdx Dec 330	2842	4341	⅛	− 3/16	314.07
MMIdx Dec 335	793	2965	1/16	− ⅛	314.07
MMIdx Dec 340	1238	3370	1/16	− 1/16	314.07
MMIdx Jan 270 p	167	256	⅝	− ¼	314.07
MMIdx Jan 275 p	120	357	11/16	− 5/16	314.07
MMIdx Jan 290 p	219	395	2	− ⅛	314.07
MMIdx Jan 295 p	471	588	1⅞	− 1	314.07
MMIdx Jan 300 p	740	1556	2⅝	− 1¼	314.07
MMIdx Jan 305 p	351	1078	3½	− 1½	314.07
MMIdx Jan 310	453	342	10¾	+ ⅛	314.07
MMIdx Jan 310 p	893	1146	4¾	− 2⅛	314.07
MMIdx Jan 315	1114	1881	6⅞	− ¾	314.07
MMIdx Jan 315 p	353	749	6⅝	− 2⅝	314.07
MMIdx Jan 320	239	755	4⅞	...	314.07
MMIdx Jan 320 p	119	451	8	− 2	314.07
MMIdx Jan 325	101	676	2⅝	− ⅝	314.07
MMIdx Jan 325 p	287	123	12½	...	314.07
MMIdx Jan 330	209	1145	1⅜	− ½	314.07
MMIdx Jan 335	199	1840	13/16	− ⅛	314.07
MMIdx Jan 340	502	2324	½	− 1/16	314.07
MMIdx Feb 300 p	250	206	5	− ¾	314.07
MMIdx Feb 310 p	250	243	7⅝	− 1½	314.07
MMIdx Feb 315	120	370	10¼	− ¼	314.07
MMIdx Feb 315 p	150	235	9⅜	− 2⅝	314.07
MMIdx Feb 340	1270	850	1¼	− 5/16	314.07
MMIdx Feb 345	1346	1668	11/16	− 3/16	314.07
MMIdx Feb 350	120	220	5/16	− 1/16	314.07
MMIdx Mar 275 p	102	215	2 7/16	+ 15/16	314.07
Oil Idx Dec 225 p	146	115	2 9/16	− 3/16	222.88

Institutional Index

Option	Sales	Open Int.	Last	Chg.	Close
InstIdx Dec 350 p	105	5967	¼	− ¼	398.32
InstIdx Dec 355 p	302	612	5/16	− ⅜	398.32
InstIdx Dec 360 p	103	416	¼	− ⅜	398.32
InstIdx Dec 365 p	431	1000	11/16	− 5/16	398.32
InstIdx Dec 370 p	515	1140	⅜	− 1¼	398.32
InstIdx Dec 375 p	457	1270	⅜	− 1 5/16	398.32
InstIdx Dec 380 p	301	870	1⅛	− 1 5/16	398.32
InstIdx Dec 385 p	510	1069	1 9/16	− 2 1/16	398.32
InstIdx Dec 390	117	377	12¼	+ 3½	398.32
InstIdx Dec 390 p	478	973	2 7/16	− 2 13/16	398.32
InstIdx Dec 395	174	1412	7⅛	+ 1⅛	398.32
InstIdx Dec 395 p	1165	1162	3⅞	− 3¾	398.32
InstIdx Dec 400	455	461	4¼	+ ⅜	398.32
InstIdx Dec 400 p	740	1051	5⅜	− 5	398.32
InstIdx Dec 405	971	2117	2	+ 1/16	398.32
InstIdx Dec 405 p	352	1052	8½	− 3	398.32
InstIdx Dec 410	1106	1068	15/16	− 1/16	398.32
InstIdx Dec 410 p	361	666	12¼	− 5⅜	398.32
InstIdx Dec 415	563	745	9/16	+ 1/16	398.32
InstIdx Dec 415 p	105	616	18⅞	− 4½	398.32
InstIdx Dec 420	165	1284	⅛	− ⅛	398.32
InstIdx Jan 300 p	110	1350	⅛	...	398.32
InstIdx Jan 325 p	140	460	3/16	− 3/16	398.32
InstIdx Jan 360 p	155	370	1 5/16	− 1⅛	398.32
InstIdx Jan 365 p	200	605	1⅞	− 15/16	398.32
InstIdx Jan 375 p	690	4352	11/16	− 1 15/16	398.32
InstIdx Jan 385 p	507	402	4⅛	− 2¾	398.32
InstIdx Jan 390 p	136	94	5	− 2⅞	398.32
InstIdx Jan 395 p	847	894	7½	− 3⅜	398.32
InstIdx Jan 400 p	132	370	8⅝	− 3⅛	398.32
InstIdx Jan 405	135	647	5¾	+ ⅞	398.32
InstIdx Jan 410 p	110	165	14¼	+ 6⅞	398.32
InstIdx Jan 415	413	275	2 5/16	+ 3/16	398.32
InstIdx Jan 420	452	740	1 5/16	+ ¼	398.32
InstIdx Jan 425	260	438	1 1/16	+ 5/16	398.32
InstIdx Feb 405	168	88	10¼	+ 10¼	398.32
InstIdx Feb 415	125	75	5⅝	+ 5⅝	398.32
InstIdx Feb 420	250	150	3⅜	− ¼	398.32
InstIdx Feb 425	475	250	2⅜	− ¾	398.32
InstIdx Feb 435	160	280	1⅛	− 7/16	398.32
InstIdx Mar 275 p	150	150	1/16	− 3/16	398.32
InstIdx Mar 365 p	505	65	4⅞	− ⅞	398.32
InstIdx Mar 370 p	140	190	6	+ 1⅞	398.32
InstIdx Mar 405	275	400	11⅛	+ 1⅜	398.32
InstIdx Mar 405 p	200	250	16⅛	+ 3⅛	398.32
InstIdx Mar 430	209	419	2 7/16	− 9/16	398.32
InstIdx Mar 435	2050	400	2 1/16	+ ⅜	398.32
InstIdx Jun 350 p	150	265	5⅝	− 1⅛	398.32

Philadelphia

Value Line Index

Option	Sales	Open Int.	Last	Chg	Stock Close
VLEIdx Dec 300	303	350	14⅝	− 1⅜	309.69
VLEIdx Dec 305	202	643	8¾	− ¾	309.69
VLEIdx Dec 310	347	354	3½	− 1½	309.69
VLEIdx Dec 310 p	343	611	4	− 1	309.69
VLEIdx Dec 315 p	144	840	5¾	− 2	309.69
VLEIdx Dec 320	194	566	1	− 1	309.69
VLEIdx Dec 320 p	656	764	10¼	− ½	309.69
VLEIdx Jan 310 p	736	748	6¾	− ⅞	309.69
VLEIdx Jan 315 p	181	383	8⅛	− 2⅜	309.69
VLEIdx Jan 325	429	616	1¼	− ⅛	309.69
VLEIdx Feb 315 p	105	401	10½	− 1½	309.69

Pacific

Financial News Composite

Option	Sales	Open Int.	Last	Chg.	Close
FinIdx Dec 265	112	292	½	− 11/16	256.64

New York

N.Y.S.E. Composite Index

Option	Sales	Open Int.	Last	Chg.	Stock Close
NY Idx Dec 195 p	419	397	¼	− ⅜	209.74
NY Idx Dec 200 p	175	212	7/16	− 11/16	209.74
NY Idx Dec 205	172	82	6	+ ⅜	209.74
NY Idx Dec 205 p	159	333	1 5/16	− ⅞	209.74
NY Idx Dec 210	169	988	3	+ ⅞	209.74
NY Idx Dec 210 p	301	335	2¾	− 1⅜	209.74
NY Idx Dec 215	144	304	½	− 1/16	209.74
NY Idx Dec 215 p	250	29	5⅝	− 2½	209.74
NY Idx Jan 195 p	235	76	1	− ½	209.74
NY Idx Jan 200 p	120	102	1⅜	− 13/16	209.74

Chicago

American

S. & P. 500 Index

Option	Sales	Open Int.	Last	Chg.	Stock Close
SP500 Dec 275 p	250	12355	1/16	...	379.10
SP500 Dec 300	610	3188	73	− 2 1/4	379.10
SP500 Dec 300 p	700	15780	1/16	− 1/16	379.10
SP500 Dec 325	201	2004	52	− 1	379.10
SP500 Dec 325 p	631	28106	1/8	− 1/8	379.10
SP500 Dec 345	250	4313	37 5/8	+ 5 5/8	379.10

American

Major Market Index

Option	Sales	Open Int.	Last	Chg.	Stock Close
MMIdx Dec 270 p	479	2641	1/8	− 1/8	314.07
MMIdx Dec 275 p	170	1527	1/8	− 3/16	314.07

Option	Sales	Open Int.	Last	Chg.	Stock Close
InstIdx Dec 410 p	361	666	12 1/4	− 5 5/8	398.32
InstIdx Dec 415	563	745	9/16	+ 1/16	398.32
InstIdx Dec 415 p	105	616	18 7/8	− 4 1/2	398.32
InstIdx Dec 420	165	1284	1/8	− 1/8	398.32
InstIdx Jan 300 p	110	1350	1/8	...	398.32
InstIdx Jan 325 p	140	460	3/16	− 3/16	398.32
InstIdx Jan 360 p	155	370	1 5/16	− 1 1/8	398.32
InstIdx Jan 365 p	200	605	1 7/8	− 15/16	398.32
InstIdx Jan 375 p	690	4352	11/16	− 1 15/16	398.32
InstIdx Jan 385 p	507	402	4 1/8	− 2 3/4	398.32
InstIdx Jan 390 p	136	94	5	− 2 7/8	398.32

Option	Sales	Open Int.	Last	Chg.	Stock Close
NY Idx Dec 195 p	419	397	1/4	− 3/8	209.74
NY Idx Dec 200 p	175	212	7/16	− 11/16	209.74
NY Idx Dec 205	172	82	6	+ 3/8	209.74
NY Idx Dec 205 p	159	333	15/16	− 7/8	209.74
NY Idx Dec 210	169	988	3	+ 7/8	209.74
NY Idx Dec 210 p	301	335	2 3/4	− 1 3/8	209.74
NY Idx Dec 215	144	304	1/2	− 1/16	209.74
NY Idx Dec 215 p	250	29	5 5/8	− 2 1/2	209.74
NY Idx Jan 195 p	235	76	1	− 1/2	209.74
NY Idx Jan 200 p	120	102	1 3/8	− 1 3/16	209.74

Option	Sales	Open Int.	Last	Chg.	Stock Close
ImunRs Dec 25 p	152	198	1/8	− 3/4	40
ImunRs Dec 30	529	501	12 1/2	+ 7	40
ImunRs Dec 30 p	463	793	3/16	− 1 5/16	40
ImunRs Dec 35	1831	1050	6 1/2	+ 4 1/8	40
ImunRs Dec 35 p	816	924	11/16	− 2 7/16	40
ImunRs Dec 40	3059	1500	3 3/8	+ 2 3/8	40

Option	Sales	Open Int.	Last	Chg.	Stock Close
Mc Don Dec 35 p	122	1208	1 1/8	− 1/2	34 3/8
Mc Don Mar 35	253	3138	1 3/4	+ 5/16	34 3/8
Mc Don Mar 40	121	3427	5/16	...	34 3/8
Mead Jan 35	154	639	3/16	− 7/16	29 1/4
MedCre Dec 75 p	160	450	7/8	+ 7/8	72 7/8
Medtrn Dec 70	109	120	9 1/8	+ 3	78 3/4

Option	Sales	Open Int.	Last	Chg.	Stock Close
Sears Jan 40 p	636	687	6 1/8	+ 1 1/4	34 1/8
Sears Apr 30 p	164	145	1	+ 1	34 1/8
Sears Apr 35	111	741	2 1/8	− 1/2	34 1/8
Sears Apr 35 p	216	742	3	+ 1/2	34 1/8
Sears Apr 40	234	1089	5/8	− 3/8	34 1/8
Sears Jul 35	137	1129	2 3/4	− 1	34 1/8
SherW Dec 22 1/2	367	466	5/16	− 7/16	21 7/8
SwAir Dec 30	364	452	1 1/2	+ 3/4	31 1/4
SwAir Jan 30	118	80	2 3/8	+ 1 5/8	31 1/4
SwAir Jun 30	124	71	3 7/8	+ 3/4	31 1/4
SloTch Dec 40	312	1843	1 5/8	+ 1/8	40 3/4
SloTch Dec 40 p	189	766	1	− 1	40 3/4
SloTch Dec 45	578	2155	3/16	− 3/16	40 3/4

American

Option	Sales	Open Int.	Last	Chg.	Stock Close
A M R Dec 55 p	105	473	1/4	− 1/8	59 3/8
A M R Dec 60	640	1618	1	− 1/8	59 3/8
A M R Dec 60 p	608	1302	1 3/4	− 1/4	59 3/8
A M R Dec 65	171	1161	1/8	− 1/8	59 3/8
A M R Dec 65 p	131	236	5 3/8	− 5/8	59 3/8
A M R Jan 60	211	314	2 1/4	+ 1/8	59 3/8
A M R Jan 60 p	120	133	2 1/2	− 1/2	59 3/8
A M R Feb 55 p	348	1145	1 1/4	− 3/8	59 3/8
A M R Feb 60	133	1297	3 1/8	+ 1/8	59 3/8

Option	Sales	Open Int.	Last	Chg.	Stock Close
Goodyr Jan 50	186	919	1 7/16	+ 1/16	48 1/4
Grace Dec 40	197	1690	11/16	...	39
Grace Jan 40	132	584	1 3/8	+ 1/8	39
GrMel Dec 30	205	724	7/8	+ 9/16	30 3/4
Hecla Dec 10	382	1460	1 1/2	+ 1/4	11 3/8
Hecla Dec 12 1/2	721	5492	1/8	...	11 3/8
Hecla Mar 12 1/2	141	1323	3/4	...	11 3/8
Hercul Jan 45	134	224	1 3/8	+ 3/8	45
Hercul Mar 40 p	200	100	11/16	− 9/16	45
Houshl Dec 40 p	104	131	5/8	− 1/2	41 3/8
Houshl Dec 45	205	326	1/2	+ 1/8	41 3/8
Houshl Jan 40 p	146	4021	11/16	− 9/16	41 3/8
Houshl Jan 45	141	147	13/16	− 1/16	41 3/8

Option	Sales	Open Int.	Last	Chg.	Stock Close
Ph Mor Jun 75	135	1006	2 1/4	...	67 7/8
PhilPt Jan 25	234	440	5/16	...	22 1/2
PhilPt Feb 22 1/2	191	184	1 3/8	...	22 1/2
PhilPt Feb 25	101	1766	1/2	+ 1/16	22 1/2
ProcG Dec 80	279	2323	3 1/4	+ 1/2	83 1/4
ProcG Dec 80 p	133	1696	3/8	− 3/4	83 1/4
ProcG Dec 85	223	2803	9/16	+ 1/16	83 1/4
ProcG Jan 80	680	4286	4 3/8	+ 1 1/4	83 1/4
ProcG Jan 80 p	362	1975	1 3/8	− 1/2	83 1/4
ProcG Jan 85	1304	3437	1 1/2	+ 3/8	83 1/4

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Options Tables Explained

Options contracts to buy or sell 100 shares of a stock at a set price until a specified future date are traded in two forms. Call options give the holder the right to "call," or buy, the stock, while put options, marked by a p, give the holder the right to "put," or sell, the stock. The price at which the option may be exercised is called the striking price. All options, both calls and puts, have a buyer and a "writer," or seller. The buyer of a call option anticipates a rise in the price of the underlying stock, while the writer usually does not expect the price of the underlying stock to reach the option's striking price.

In the tables, the abbreviation of a company's name is followed by the striking price. The month headings identify the option's expiration date, and beneath listed the option's premium, or purchase price. The Stock Close column gives the day's closing price of the underlying stock on the New York Stock Exchange. An r means the option was not traded. s means no option is offered.

Commodity and Financial Futures

WEEK ENDED FRIDAY, DECEMBER 6, 1991

Grains and Oils

CORN (CBT) 5,000 bu.; $ per bu.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
2.75	2.20	Dec	2.43 1/2	2.37	2.37 1/4	−.01 1/2	14,204
2.77 1/4	2.28 1/2	Mar	2.52 1/4	2.46 1/4	2.46 1/2	−.01	123,527
2.79 1/2	2.34 3/4	May	2.58	2.52 1/4	2.53	−.00 3/4	44,098
2.82	2.39 1/2	Jul	2.63	2.57	2.58 1/4		34,101
2.65	2.36 1/2	Sep	2.59 1/2	2.55	2.55 1/2	−.00 1/2	4,882
2.60 3/4	2.36 1/2	Dec	2.57	2.52 1/4	2.54 1/4	+.00 1/4	11,918
2.67 1/2	2.59 1/4	Mar	2.64	2.60	2.61 1/4	+.00 3/4	529

Fri. to Thurs. sales 206,415.
Total open interest 233,259.

OATS (CBT) 5,000 bu.; $ per bu.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
1.51 1/2	1.18 1/2	Dec	1.27 1/2	1.23 1/2	1.25 3/4	+.01 1/2	314
1.56 1/2	1.26 1/2	Mar	1.36 1/4	1.32	1.34 3/4	+.01 1/2	7,289
1.59 1/2	1.32 1/2	May	1.37 1/2	1.35 1/4	1.36 3/4	+.00 3/4	1,176
1.54 1/2	1.38 1/2	Jul	1.41	1.38 1/2	1.39		335
1.55	1.42 1/4	Sep	1.42 1/2	1.42 1/4	1.42 1/2		41
1.56 3/4	1.48	Dec	1.48	1.48	1.48 1/2	+.00 1/4	15

Fri. to Thurs. sales 6,381.
Total open interest 9,170.

SOYBEANS (CBT) 5,000 bu.; $ per bu.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
6.59	5.27 1/2	Jan	5.68	5.53	5.55 1/4	−.01 3/4	41,840
6.66	5.38	Mar	5.73 1/2	5.58 3/4	5.62 1/4	−.01 1/2	27,216
6.68	5.47	May	5.79	5.64 1/2	5.69 1/2	+.00 1/4	14,889
6.68	5.62 1/2	Jul	5.85	5.71 1/4	5.76 3/4	+.01	17,106
6.60	5.73	Aug	5.86 1/2	5.74 1/2	5.80 3/4	+.02 1/4	1,196
6.28	5.57	Sep	5.84 1/2	5.74	5.83	+.06	1,272
6.20 3/4	5.52	Nov	5.88	5.75 3/4	5.83 3/4	+.04	8,127
5.97 1/2	5.58	Jan	5.94 1/2	5.93 1/2	5.93 1/2	+.04	49
6.04	6.04	Mar	6.04	6.04	6.03 1/2	+.04 1/2	1

Fri. to Thurs. sales 151,456.
Total open interest 111,696.

SOYBEAN OIL (CBT) 60,000 lb.; ¢ per bu.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
24.05	4.00	Dec	19.22	18.85	18.88	+.04	9,602
24.15	18.65	Jan	19.37	18.96	18.99	+.02	22,100
24.10	18.90	Mar	19.75	19.28	19.28	−.04	19,814
23.90	19.36	May	19.98	19.61	19.63	+.01	9,099
24.30	19.65	Jul	20.25	19.90	19.90	+.04	4,920
22.30	19.85	Aug	20.38	20.20	20.08	+.04	1,684
22.30	20.00	Sep	20.40	20.35	20.10	−.05	574
22.30	20.00	Oct	20.45	20.40	20.12	−.03	585
22.60	20.30	Dec	20.77	20.50	20.50	−.25	542

Fri. to Thurs. sales 88,173.
Total open interest 68,920.

SOYBEAN MEAL (CBT) 100 tons; $ a ton

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
198.50	160.00	Dec	178.70	176.40	177.50	−1.20	10,990
197.00	161.30	Jan	177.30	174.30	175.30	−2.10	18,183
197.00	163.50	Mar	175.80	173.00	174.00	−2.00	17,743
194.00	164.50	May	175.10	173.00	173.70	−1.40	9,973
196.00	166.00	Jul	176.50	174.00	174.20	−1.50	5,358
188.50	172.30	Aug	177.30	175.10	175.10	−.90	1,205
186.00	172.00	Sep	177.00	175.00	175.40	−.90	2,086
194.00	182.30	Oct	189.00	187.00	188.20	+.20	1,116
196.00	183.50	Dec	191.50	189.50	189.00	−1.00	912

Fri. to Thurs. sales 82,170.
Total open interest 67,566

WHEAT (CBT) 5,000 bu.; $ per bu.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
3.97	2.72 1/2	Dec	3.97	3.61 1/4	3.85 1/4	+.17	2,961
3.91	2.79	Mar	3.91	3.59 1/2	3.79 3/4	+.13 3/4	31,727
3.69	2.80 1/2	May	3.69	3.44	3.57 1/4	+.08 1/4	7,327
3.40	2.79	Jul	3.40	3.20 1/2	3.27 1/2	+.02 1/4	9,388
3.41	2.92	Sep	3.38	3.26 1/4	3.33	+.04	706
3.51	3.29 1/2	Dec	3.49	3.42	3.45 1/4	+.03 1/4	772

Fri. to Thurs. sales 72,795.
Total open interest 52,881.

WHEAT (KCBT) 5,000 bu.; $ per bu.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
3.95	2.72 1/4	Dec	3.95	3.63 3/4	3.86	+.17 1/4	1,377
3.93	2.75 1/2	Mar	3.93	3.63 1/4	3.84	+.15	22,930
3.72	2.73 1/2	May	3.72	3.48	3.62 1/2	+.10 1/4	5,768
3.49 1/2	2.72	Jul	3.49 1/2	3.26 1/2	3.31 1/2	+.03	4,637
3.46	3.14	Sep	3.43	3.33	3.38	+.03	165

Fri. to Thurs. sales 34,752.
Total open interest 34,877.

Livestock

CATTLE, Feeder (CME) 44,000 lb.; ¢ per lb.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
87.80	80.05	Jan	82.30	80.05	80.95	−1.45	3,796
87.10	77.42	Mar	80.20	77.42	78.15	−2.25	3,418
87.00	76.47	Apr	79.35	76.47	77.05	−2.55	1,151
86.50	75.40	May	78.40	75.40	76.15	−2.30	813
83.00	75.50	Aug	78.00	75.50	75.75	−2.25	441
82.20	75.05	Sep	77.30	75.05	75.20	−2.12	93
79.50	74.70	Oct	77.40	74.70	75.20	−2.12	37
83.00	75.05	Nov	77.25	75.05	75.05	−2.45	5

Fri. to Thurs. sales 10,450.
Total open interest 9,754.

HOGS, Live (CME) 30,000 lb.; ¢ per lb.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
48.92	40.37	Dec	42.55	41.37	41.62	−.50	3,956
48.25	40.82	Feb	42.42	40.82	41.40	−1.07	9,067
46.62	38.95	Apr	40.40	38.95	39.50	−.87	5,377
50.60	44.30	Jun	45.70	44.30	44.87	−.80	1,410
48.20	44.50	Jul	45.55	44.50	44.95	−.65	536
46.85	43.35	Aug	44.47	43.35	43.80	−.67	392
42.00	40.35	Oct	41.10	40.35	40.50	−.60	217
42.15	41.25	Dec	42.15	41.25	41.32	−.73	25

Fri. to Thurs. sales 28,196.
Total open interest 20,980.

PORK BELLIES (CME) 40,000 lb.; ¢ per lb.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
63.00	37.40	Feb	38.92	37.40	38.25	−.60	8,582
61.00	37.62	Mar	38.85	37.62	38.47	−.33	2,330
58.20	38.65	May	39.90	38.65	39.75	−.27	1,751
57.00	39.05	Jul	40.35	39.05	40.10	−.40	532
51.00	38.50	Aug	39.55	38.50	39.02	−.05	269

Fri. to Thurs. sales 11,924.
Total open interest 13,464.

CATTLE, Live beef (CME) 40,000 lb.; ¢ per lb.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
77.27	71.15	Dec	73.70	72.35	73.07	−.45	18,326
76.70	71.00	Feb	74.50	73.15	74.37	−.35	32,628
77.00	72.10	Apr	74.50	73.10	74.30	−.22	17,985
75.15	69.30	Jun	70.85	69.30	70.17	−.75	9,422
72.60	67.80	Aug	69.20	67.80	68.22	−.83	2,928
72.00	68.30	Oct	69.40	68.30	68.95	−.25	755
71.60	69.50	Dec	70.50	69.50	69.95	−.45	199

Fri. to Thurs. sales 74,389.
Total open interest 82,243.

Industrials

COTTON (NYCTN) 50,000 lb.; ¢ per lb.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
76.35	55.85	Dec	58.40	56.45	56.51	−.54	307
77.15	58.35	Mar	60.09	58.35	58.91	−.04	17,754
92.25	59.51	May	61.08	59.51	60.15	+.14	7,524
77.70	60.35	Jul	61.80	60.40	61.12	+.40	6,274
70.60	62.30	Oct	63.60	62.75	63.26	+.26	1,059
69.00	62.35	Dec	64.25	63.30	63.80	+.34	3,070
67.30	64.25	Mar	65.10	64.25	65.00	+.38	360
		May			65.58	+.53	

Fri. to Thurs. sales 22,422.
Total open interest .

HEATING OIL No. 2 (NYM) 42,000 gallons; ¢ per gallon

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
72.50	53.40	Jan	63.00	57.00	57.14	−6.01	42,621
70.70	52.25	Feb	62.90	57.90	58.07	−5.00	29,317
67.00	51.40	Mar	60.60	57.00	57.11	−3.51	14,179
63.65	50.00	Apr	58.00	55.50	55.60	−2.44	6,697
61.60	48.25	May	56.00	53.60	53.80	−2.29	7,113
60.20	48.00	Jun	55.10	52.60	52.90	−2.19	3,498
59.65	51.60	Jul	54.75	53.25	52.75	−1.99	6,750
59.75	52.75	Aug	55.30	53.75	53.50	−1.84	3,851
60.90	53.75	Sep	56.30	55.45	54.75	−1.74	1,347
61.70	56.50	Oct	57.10	56.60	55.75	−1.79	642
62.60	57.60	Nov	58.60	57.60	56.75	−1.79	91

Fri. to Thurs. sales 186,508.
Total open interest 117,408.

CRUDE OIL (NYM) 42,000 gallons; $ per barrel

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
27.60	17.25	Jan	21.44	20.02	20.04	−1.44	64,466
27.00	17.50	Feb	21.27	19.98	20.01	−1.30	45,244
26.75	17.25	Mar	21.07	19.93	19.93	−1.17	27,638
26.50	17.50	Apr	20.93	19.85	19.87	−1.10	32,146
24.60	17.30	May	20.82	19.83	19.82	−1.04	14,225
24.50	17.70	Jun	20.72	19.85	19.77	−1.00	14,211
22.11	17.90	Jul	20.63	19.75	19.73	−.96	9,068
21.80	17.75	Aug	20.54	19.75	19.70	−.92	6,168
24.00	17.78	Sep	20.48	19.69	19.68	−.88	5,321

Fri. to Thurs. sales 480,267.
Total open interest 276,428.

NY GASOLINE, UNLEADED (NYM) 42,000 gallons; ¢ per gallon

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
65.15	47.00	Jan	59.45	54.90	55.00	−4.61	24,770
64.90	50.70	Feb	59.15	55.55	55.66	−3.64	29,376
65.65	50.50	Mar	60.35	56.90	57.16	−3.34	11,347
69.60	57.30	Apr	64.75	62.00	62.01	−2.94	16,847
69.00	57.30	May	64.20	61.95	62.04	−2.54	14,844
67.70	58.00	Jun	63.30	61.20	61.07	−2.48	5,436
66.30	58.60	Jul	62.00	59.80	59.84	−2.41	5,425
64.85	58.00	Aug	60.75	58.60	58.54	−2.41	6,906
63.00	57.75	Sep	58.50	57.75	57.15	−2.20	2,088
60.20	55.75	Oct	57.10	55.75	55.10	−2.00	2,177

Fri. to Thurs. sales 127,987.
Total open interest 119,216.

LUMBER (CME) 130,000 bd. ft.; $ per bd. ft.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
233.80	167.00	Jan	211.40	204.00	204.50	−5.50	1,045
234.50	192.00	Mar	217.90	212.40	213.30	−3.80	568
229.00	193.20	May	223.20	218.20	218.90	−4.10	118
227.00	205.00	Jul	225.50	222.30	222.90	−2.50	95
228.00	206.00	Sep	225.90	225.90	227.00	+1.10	22
230.00	223.00	Nov	225.20	225.20	229.90	−3.10	2

Fri. to Thurs. sales 1,720.
Total open interest 1,850.

Foods

COCOA (NYCSCE) 10 tons; $ per ton

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
1535	953	Dec	1260	1175	1231	+46	393
1538	997	Mar	1301	1220	1284	+53	23,537
1388	1026	May	1333	1258	1320	+54	9,591
1410	1056	Jul	1362	1290	1349	+52	5,160
1425	1080	Sep	1390	1348	1377	+56	4,295
1460	1119	Dec	1418	1350	1414	+54	2,938
1490	1272	Mar	1445	1419	1444	+50	2,785
1465	1210	May			1466	+50	1,157

Fri. to Thurs. sales 17,690.
Total open interest 52,496.

COFFEE (NYCSCE) 37,500 lb. ¢ per lb.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
116.00	76.00	Dec	81.00	76.40	76.50	−2.50	202
107.50	80.05	Mar	86.50	80.50	80.65	−3.15	28,481
108.00	82.85	May	88.60	83.35	83.40	−2.70	6,317
108.00	85.60	Jul	91.25	86.25	86.25	−2.00	2,254
108.00	88.50	Sep	93.50	88.85	88.95	−2.20	577
107.25	91.90	Dec	96.50	92.40	92.50	−2.50	178
		Mar			95.65	−2.35	

Fri. to Thurs. sales 44,044.
Total open interest 38,009.

ORANGE JUICE (NYCTN, CA) 15,000 lb.; ¢ per lb.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
178.80	112.65	Jan	166.20	163.60	164.80	−2.60	3,997
178.40	113.60	Mar	167.00	164.40	166.25	−2.15	3,587
177.95	115.00	May	167.00	164.75	166.40	−2.25	1,150
175.50	115.25	Jul	166.25	165.30	166.25	−2.00	235
175.00	118.00	Sep			164.65	−2.10	87
165.50	118.00	Nov	154.50	154.50	154.30	−1.80	102
163.00	126.00	Jan	152.50	151.50	152.45	−2.50	107
		Mar			152.45	−2.50	
		May			152.45		

Fri. to Thurs. sales 8,952.
Total open interest 36,348.

SUGAR, Domestic (NYCSCE) 112,000 lb.; ¢ per lb.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
23.01	21.47	Jan	21.63	21.47	21.55	−.08	1,480
22.80	21.55	Mar	21.69	21.55	21.61	−.07	2,953
22.30	21.72	May	21.79	21.72	21.78	−.01	1,187
22.39	21.74	Jul	21.86	21.74	21.84	−.06	1,680
22.30	21.85	Sep	21.85	21.85	21.84	−.05	397
22.10	21.88	Nov	21.97	21.95	21.97	+.04	623

Fri. to Thurs. sales 3,920.
Total open interest 8,457.

SUGAR, World (NYCSCE) 112,000 lb.; ¢ per lb.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
10.14	7.56	Mar	9.27	8.80	8.83	−.09	51,906
9.77	7.65	May	9.10	8.72	8.75	−.08	22,624
9.16	7.80	Jul	9.08	8.71	8.75	−.02	9,970
9.06	7.93	Oct	9.06	8.72	8.75	−.04	10,568
9.04	8.20	Mar	9.04	8.70	8.72	−.02	1,622
		May			8.71		

Fri. to Thurs. sales 79,968.
Total open interest 96,690.

Metals

COPPER (COMEX) 25,000 lb.; ¢ per lb.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
108.50	94.50	Dec	103.10	98.00	98.90	−3.70	5,067
106.60	95.00	Jan	101.70	98.40	98.80	−3.40	1,387
105.70	95.00	Feb	101.80	98.40	98.80	−2.80	538
106.80	93.90	Mar	101.60	97.70	98.50	−2.50	22,193
103.00	93.50	Apr	100.25	98.60	98.35	−2.20	329
106.20	93.30	May	100.70	97.50	98.20	−1.90	3,640
102.00	95.10	Jun	99.60	97.90	98.05	−1.60	150
103.80	92.80	Jul	99.75	97.30	97.90	−1.30	2,541
101.00	98.70	Aug			97.70	−1.15	75
103.45	92.80	Sep	99.00	97.30	97.50	−.95	1,670
99.80	99.50	Oct			97.30	−.75	68
98.40	98.40	Nov	98.40	98.40	97.10	−.75	51
101.10	91.60	Dec	98.00	96.90	96.90	−.70	2,134
98.00	2.50	Jan			96.55	−.50	51

Fri. to Thurs. sales 48,987.
Total open interest 40,742.

GOLD (COMEX) 100 troy oz.; $ per troy oz.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
483.00	346.00	Dec	370.00	362.80	369.40	+1.50	1,416
363.00	363.00	Jan			370.40	+.80	5
456.50	349.80	Feb	373.00	365.40	371.90	+.80	53,260
446.00	354.00	Apr	375.70	368.20	374.30	+.80	19,238
467.00	355.00	Jun	377.30	370.70	376.60	+.70	13,153
426.50	359.60	Aug	377.00	373.80	379.00	+.50	5,193
410.80	364.20	Oct	376.20	376.20	381.40	+.40	2,073
406.80	366.00	Dec	384.50	378.80	383.90	+.20	3,664
404.20	378.00	Feb	385.70	385.70	386.50	+.10	3,964
410.00	375.00	Apr			389.00	−.10	3,102
411.80	376.40	Jun	391.50	391.50	391.60	−.30	2,451
394.50	394.50	Aug			394.50	−.40	788
		Oct			397.50		

Fri. to Thurs. sales 121,215.
Total open interest 108,756.

SILVER (COMEX) 5,000 troy oz.; ¢ per troy oz.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
623.5	374.0	Dec	408.0	399.5	402.1	−3.6	657
596.0	391.0	Jan	408.0	405.0	403.8	−3.4	35
413.0	413.0	Feb	413.0	413.0	405.4	−3.9	2
613.0	382.0	Mar	414.0	404.0	407.0	−4.3	47,454
589.0	385.0	May	418.0	408.5	410.7	−4.6	9,977
557.0	395.0	Jul	419.5	412.0	414.1	−4.9	7,840
483.0	408.0	Sep	421.5	416.0	417.6	−5.4	1,704
507.0	408.0	Dec	431.0	421.5	423.2	−5.7	8,994
505.0	427.0	Jan	427.0	427.0	425.3	−5.6	2
513.0	429.0	Mar	435.0	429.5	429.3	−5.6	2,428
473.0	435.5	May			433.8	−6.2	1,583
470.5	439.0	Jul	442.0	440.0	438.0	−6.7	2,331
450.0	444.5	Sep	450.0	444.5	442.7	−6.8	167

Fri. to Thurs. sales 49,018.
Total open interest 83,174.

SILVER (CBT) 1,000 troy oz.; ¢ per troy oz.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
575.0	374.0	Dec	407.0	397.5	401.0	−3.0	20
406.0	406.0	Jan			402.0	−4.0	1
476.0	384.0	Feb	410.0	402.0	404.5	−3.5	764
485.0	385.0	Apr	415.0	407.0	408.5	−3.5	399
494.0	400.0	Jun	420.0	410.8	413.0	−3.5	3,868
495.0	405.0	Aug	420.5	418.0	418.0	−3.0	11
429.0	419.0	Oct	420.5	420.5	422.0	−3.5	4
460.0	413.0	Dec	432.0	425.0	425.0	−5.0	303
445.0	431.0	Feb			429.5	−4.5	107

Fri. to Thurs. sales 1,171.
Total open interest 5,477.

PALLADIUM (NYM) 100 troy oz.; $ per troy oz.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
114.50	78.00	Dec	85.00	82.00	84.05	+1.15	28
135.75	80.30	Mar	85.50	83.25	85.25	+1.25	3,330
101.75	83.50	Jun	85.05	84.65	85.85	+1.25	241
90.20	87.25	Dec	87.50	87.25	88.40	+1.25	175

Fri. to Thurs. sales 1,335.
Total open interest 3,774.

PLATINUM (NYM) 50 troy oz.; $ per troy oz.

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
451.50	334.50	Jan	374.00	363.50	373.30	+2.70	7,300
438.50	339.50	Apr	376.30	366.00	375.80	+2.70	4,173
427.50	342.00	Jul	378.50	368.50	378.00	+2.40	1,166
404.00	356.50	Oct	382.00	378.00	384.00	+2.40	517
384.00	384.00	Jan	384.00	384.00	386.00		

Fri. to Thurs. sales 5,709.
Total open interest 13,156.

Financial

EURODOLLAR (IMM) $ 1 million; pts. of 100%

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
95.32	90.04	Dec	95.32	95.06	95.27	+.22	184,355
95.52	90.09	Mar	95.52	95.28	95.48	+.21	259,248
95.40	90.35	Jun	95.40	95.17	95.34	+.20	163,059
95.20	90.32	Sep	95.20	94.92	95.12	+.24	119,232
94.69	90.24	Dec	94.69	94.39	94.60	+.26	84,792
94.47	90.28	Mar	94.47	94.16	94.38	+.28	73,621
94.07	90.27	Jun	94.07	93.73	93.98	+.30	52,601
93.71	90.27	Sep	93.71	93.37	93.61	+.29	37,403
93.23	90.22	Dec	93.23	92.92	93.13	+.25	28,260

Fri. to Thurs. sales 803,470.
Total open interest 1,106,103.

Commodity Research Bureau Index

Friday	Week Ago	Year Ago
212.36	213.47	221.21

U.S. TREASURY BILLS (IMM) $1 million; pts. of 100%

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
95.80	92.24	Dec	95.80	95.61	95.75	+.10	6,967
96.05	93.42	Mar	96.05	95.83	95.97	+.13	42,544
95.95	93.15	Jun	95.95	95.74	95.89	+.17	6,622
95.74	93.87	Sep	95.74	95.67	95.72	+.24	1,050
95.36	93.98	Dec	95.36	94.95	95.26	+.28	271

Fri. to Thurs. sales 40,018.
Total open interest 57,454

U.S. TREASURY BONDS (CBT) 8%-$100,000 prin. pts. and 32d's of 100%

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
102-10	85-19	Dec	102-10	99-21	101-15	+1-23	75,320
101-10	85-14	Mar	101-10	98-23	100-16	+1-22	223,931
100-8	85-3	Jun	100-8	97-26	99-15	+1-20	9,143
99-5	87-14	Sep	99-5	96-27	98-15	+1-20	3,818
98-4	85-6	Dec	98-4	96-4	97-15	+1-20	5,567
97-10	90-16	Mar	97-10	95-3	96-18	+1-21	896
96-6	90-22	Jun	95-12	94-4	95-22	+1-22	106
94-14	90	Sep			94-27	+1-22	3
94-21	92-18	Dec	94-21	92-18	94-2	+1-22	51
94-21	90	Mar	94-1	91-26	93-11	+1-22	60
		Jun			92-22		5

Fri. to Thurs. sales 1,183,467.
Total open interest 318,900.

10-YEAR U.S. TREASURY NOTES (CBT) $100,000; pts. and 32d's of 100%

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
105-14	95-15	Dec	105-14	103-15	104-13	+30	22,838
105-15	95-8	Mar	105-15	102-23	103-18	+27	73,831
103-15	98-11	Jun	103-15	102-21	102-22	+28	580
102-19	100-21	Sep	102-19	102-5	101-26	+26	1

Fri. to Thurs. sales 177,636.
Total open interest 97,250.

MUNI BOND INDEX (CBT) 1000 X Index, pts. and 32d's of 100%

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
95-25	1-22	Dec	94-26	94-8	94-21	+01	6,523
95-4	88	Mar	94-19	93-20	94-14	+17	11,294
94-13	93-4	Jun	93-18	93-13	94-4	+18	25

Last index 94-15, off 01.
Fri. to Thurs. sales 25,159.
Total open interest 17,842.

BRITISH POUND (IMM) 25,000 pounds; $ per pound

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
1.8150	1.5670	Dec	1.8150	1.7660	1.8146	+508	22,818
1.7900	1.5670	Mar	1.7900	1.7410	1.7890	+494	8,967
1.7650	1.6510	Jun	1.7650	1.7200	1.7640	+472	128

Last spot 1.8130, up 460.
Fri. to Thurs. sales 61,746.
Total open interest 31,913.

CANADIAN DOLLAR (IMM) 100,000 dollars, $ per Canadian dollar

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
.8906	.8175	Dec	.8820	.8767	.8791	−12	16,201
.8856	.8268	Mar	.8766	.8711	.8735	−13	7,088
.8820	.8330	Jun	.8711	.8670	.8680	−15	1,371
.8774	.8420	Sep	.8642	.8642	.8628	−16	137
.8740	.8520	Dec			.8580	−17	44
.8712	.8545	Mar	.8580	.8580	.8535	−17	12

Last spot .8796, off 14.
Fri. to Thurs. sales 17,233.
Total open interest 24,853.

JAPANESE YEN (IMM) 12.5 million yen; $ per yen

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
.007828	.006997	Dec	.007813	.007681	.007804	+109	54,826
.007808	.007000	Mar	.007788	.007662	.007778	+104	13,597
.007780	.007150	Jun	.007762	.007657	.007758	+99	2,143
.007710	.007280	Sep			.007747	+95	629

Last spot .007813, up 115
Fri. to Thurs. sales 81,218.
Total open interest 72,775.

SWISS FRANC (IMM) 125,000 francs; $ per franc

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
.8090	.6240	Dec	.7218	.6984	.7216	+251	24,756
.7162	.6267	Mar	.7162	.6926	.7157	+248	8,802
.7085	.6546	Jun	.7085	.6890	.7100	+241	348
.6890	.6890	Sep			.7055	+235	

Last spot .7205, up 228.
Fri. to Thurs. sales 92,271.
Total open interest 33,906.

GERMAN MARK (IMM) 125,000 marks; $ per mark

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
.6770	.5365	Dec	.6375	.6173	.6371	+227	70,455
.6300	.5353	Mar	.6300	.6103	.6295	+220	19,636
.6235	.5322	Jun	.6235	.6042	.6221	+213	833
.6115	.5685	Sep			.6156	+206	5
.6070	.5950	Dec			.6099	+199	1

Last spot .6373, up 212.
Fri. to Thurs. sales 239,459.
Total open interest 90,930.

Stock Indexes

N.Y.S.E. COMPOSITE INDEX (NYFE) $500 X Index number

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
220.50	175.50	Dec	211.70	205.00	209.80	+2.10	4,999
221.20	205.70	Mar	212.50	205.70	210.60	+2.05	1,709
220.10	206.50	Jun	212.40	206.50	211.40	+2.00	290
221.00	217.50	Sep			212.20	+1.90	123

Last index 209.74, up 1.99.
Fri. to Thurs. sales 26,767.
Total open interest 7,121.

S.&P. 500 STOCK INDEX (CME) $500 X Index number

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
401.50	321.75	Dec	383.00	371.10	379.45	+3.75	130,157
403.20	372.90	Mar	384.80	372.90	381.15	+3.55	31,373
401.80	374.50	Jun	385.20	374.50	382.40	+3.40	2,090
398.70	379.00	Sep	385.30	384.30	384.50	+4.00	103

Last index 379.10, up 3.88.
Fri. to Thurs. sales 231,204.
Total open interest 163,723.

VALUE LINE STOCK INDEX (KCBT) $500 X Index number

Season High	Season Low	Month	High	Low	Close	Chg.	Open Interest
328.85	250.00	Dec	314.20	306.60	309.00	−1.90	1,776
331.00	309.80	Mar	316.40	309.80	311.60	−1.50	522
		Jun			314.10	−1.50	2

Last index 309.69, off .09
Fri. to Thurs. sales 1,356.
Total open interest 2,300.

Commodity Tables Explained

Commodity futures contracts are commitments to buy or sell commodities at a specified time and place in the future. The price is established when the contract is made in open auction, on the future exchange. Only a small percentage of futures trading actually leads to delivery of a commodity, for a contract may change hands or be liquidated before the delivery date.

Participants comprise commercial hedgers who use futures to minimize price risks inherent in their marketing operations and speculators who seek profits through price changes Both purchase contracts on margin, or partial payment. Futures prices indicate the direction of prices based on current market conditions.

Next to each commodity in the table is a key to the exchange on which it is traded, the minimum contract size and the monetary units represented by the figures in the table. Open interest is the number of contracts outstanding each month and not liquidated by delivery of the commodity or by an offsetting contract.

The exchange keys are: Chicago Board of Trade (CBT), Kansas City Board of Trade (KCBT), Chicago Mercantile Exchange (CME), New York Coffee, Sugar and Cocoa Exchange (NYCSCE), New York Cotton Exchange, Citrus Associates (NYCTN,CA), New York Mercantile Exchange (NYM); Commodity Exchange, New York (Comex), New York Futures Exchange (NYFE), and International Monetary Market of the Chicago Mercantile Exchange (IMM).

Trading in Stock Options Continued

CONSOLIDATED TRADING/WEEK ENDED FRIDAY, DECEMBER 6, 1991

Continued from Page 27

Option	Sales	Open Int.	Last	Chg.	Stock Close
ProcG Jan 85 p	176	637	3 3/8	− 1 5/8	83 1/4
ProcG Jan 90	915	2289	3/16	+ 1/16	83 1/4
ProcG Apr 75 p	300	822	1 1/2	− 1/4	83 1/4
ProcG Apr 80	192	1252	5 7/8	+ 1/2	83 1/4
ProcG Apr 85	216	1302	3	+ 1/4	83 1/4
ProcG Jul 65 p	133	1736	9/16	...	83 1/4
Quanlm Dec 10	195	100	15/16	...	10 5/8
Quanlm Feb 12 1/2	169	588	9/16	...	10 5/8
Quantm May 12 1/2	188	215	1 1/16	+ 3/16	10 5/8
RJR Nb Dec 7 1/2	5555	20310	2 7/8	+ 9/16	10 3/8
RJR Nb Dec 7 1/2 p	3400	8814	1/16	...	10 3/8
RJR Nb Dec 10	8728	33493	9/16	+ 3/16	10 3/8
RJR Nb Dec 10 p	1858	13476	1/8	− 5/16	10 3/8
RJR Nb Dec 12 1/2 p	1597	5873	2	− 7/8	10 3/8
RJR Nb Jan 7 1/2	3805	640	3	+ 9/16	10 3/8
RJR Nb Jan 7 1/2 p	3400	90	1/16	...	10 3/8
RJR Nb Jan 10	1939	4709	13/16	+ 5/16	10 3/8
RJR Nb Jan 12 1/2	623	552	1/8	+ 1/8	10 3/8
RJR Nb Mar 7 1/2	160	580	3 1/8	+ 9/16	10 3/8
RJR Nb Mar 10	2904	8909	1 1/8	+ 3/8	10 3/8
RJR Nb Mar 10 p	2413	2002	9/16	− 3/16	10 3/8
RJR Nb Mar 12 1/2	1498	8502	1/4	+ 1/16	10 3/8
RJR Nb Jun 10	385	4668	1 1/2	+ 7/16	10 3/8
RJR Nb Jun 10 p	105	1850	3/4	− 1/4	10 3/8
RJR Nb Jun 12 1/2	472	5971	1/2	+ 3/16	10 3/8
Reebok Dec 25	150	126	1 15/16	− 9/16	26 5/8
Reebok Dec 25 p	208	211	3/8	− 3/16	26 5/8
Reebok Dec 30	198	1019	1/8	− 3/8	26 5/8
Reebok Dec 30 p	409	126	3 1/4	...	26 5/8
Reebok Jan 25	173	597	2 7/8	− 1/4	26 5/8
Reebok Jan 30	154	1624	1/2	− 3/16	26 5/8
Reebok Jan 30 p	138	802	4	+ 5/8	26 5/8
Reebok Jan 35	279	1463	1/8	− 3/16	26 5/8
Reebok Apr 30	132	521	1 3/8	− 7/16	26 5/8
RP Ror Dec 55	228	565	2 7/8	+ 1 3/8	57 1/2
RP Ror Dec 55 p	150	379	7/8	− 1/4	57 1/2
RohmH Jan 40	117	117	7/16	− 1 15/16	36 3/8
SFePac Dec 10	143	1048	1 7/16	+ 13/16	11 3/8
SFePac Mar 10	108	518	1 3/4	+ 1/2	11 3/8
SFePac Jun 10	259	344	2 1/4	+ 1/4	11 3/8
SFePac Jun 12 1/2	125	193	1 1/4	+ 3/8	11 3/8
SaraL Dec 50	1069	1079	7/8	+ 3/16	50 1/8
SaraL Jan 40 p	310	783	1/8	− 1/4	50 1/8
SaraL Jan 45	310	1813	5 5/8	+ 5/8	50 1/8
SaraL Jan 50	893	1797	1 3/4	...	50 1/8
SaraL Jan 55	1062	816	1/2	...	50 1/8
SaraL Apr 50	2501	1532	3 1/8	+ 3/8	50 1/8
SaraL Apr 55	580	236	1 5/8	+ 3/8	50 1/8
SaraL Jul 45	275	329	8 1/4	+ 1 3/4	50 1/8
SaraL Jul 50	523	506	4	− 1/4	50 1/8
SaraL Jul 55	210	212	3	+ 3/4	50 1/8
Scitex Jan 25	120	1949	7 1/2	+ 1 7/8	32 1/2
Seagte Dec 7 1/2	256	955	1 3/4	+ 7/16	9 1/4
Seagte Dec 10	757	6975	3/16	...	9 1/4
Seagte Jan 7 1/2	115	90	2 3/16	+ 11/16	9 1/4
Seagte Jan 10	155	328	9/16	+ 3/16	9 1/4
Seagle Jan 12 1/2	125	113	1/8	+ 1/8	9 1/4
Seagte Mar 7 1/2 p	110	358	5/16	− 1/8	9 1/4
Seagle Mar 10	315	3166	7/8	+ 1/8	9 1/4
Seagle Mar 12 1/2	317	1270	3/8	+ 1/16	9 1/4
Seagle Jun 7 1/2 p	200	232	5/8	− 1/8	9 1/4
Seagte Jun 10	140	776	1 5/8	+ 7/16	9 1/4
SeqntC Dec 12 1/2	325	372	1/2	+ 3/8	11 1/8
SeqntC Jan 7 1/2	150	273	4 1/4	− 1 5/8	11 1/8
SeqntC Jan 12 1/2	427	569	3/4	+ 1/8	11 1/8
SeqntC Jan 15	152	390	3/16	− 1/8	11 1/8

Option	Sales	Open Int.	Last	Chg.	Stock Close
USXMar Jan 30	637	7448	3/16	− 1/2	24 3/4
USXMar Jan 30 p	155	1415	5	+ 1 7/8	24 3/4
USXMar Apr 22 1/2 p	215	15	1	+ 1	24 3/4
USXMar Apr 25	501	536	2	− 1 3/4	24 3/4
USXMar Apr 25 p	285	284	2	+ 1	24 3/4
USXMar Apr 30	527	829	5/8	− 1/2	24 3/4
USXMar Jul 25	234	178	2 7/8	− 1 7/8	24 3/4
USXMar Jul 30	129	87	1 1/16	− 11/16	24 3/4
USXUSS Dec 25 p	170	108	7/16	− 3/16	24 3/4
Unisys Dec 5	12355	9087	3/16	+ 1/8	4 1/2
Unisys Dec 5 p	1355	1240	5/8	− 7/8	4 1/2
Unisys Dec 7 1/2	1651	1372	1/16	+ 1/16	4 1/2
Unisys Jan 5	10986	6409	7/16	+ 3/16	4 1/2
Unisys Jan 5 p	900	709	7/8	− 1/2	4 1/2
Unisys Jan 7 1/2	5449	3587	1/8	+ 1/8	4 1/2
Unisys Apr 5	217	125	3/4	+ 3/4	4 1/2
UHllCr Dec 60 p	190	658	5/8	− 2 1/8	63 3/8
UHllCr Jan 60 p	200	233	1 11/16	− 1 11/16	63 3/8
UHllCr Jan 65	215	238	2 1/4	+ 13/16	63 3/8
US Bio Dec 35	300	300	41 1/8	+ 14 3/8	75 1/8
US Bio Dec 50 p	136	268	3/16	− 3/4	75 1/8
US Bio Dec 55 p	224	360	1/4	− 2 1/4	75 1/8
US Bio Dec 60	318	188	15 3/4	+ 11 1/8	75 1/8
US Bio Dec 60 p	607	415	9/16	− 3 7/16	75 1/8
US Bio Dec 65	760	298	11	+ 9	75 1/8
US Bio Dec 65 p	358	183	7/8	− 7 3/8	75 1/8
US Bio Dec 70	959	493	7 1/4	+ 6 1/8	75 1/8
US Bio Dec 70 p	1112	665	2 1/4	− 8 1/2	75 1/8
US Bio Dec 75	834	333	4 1/4	+ 3 13/16	75 1/8
US Bio Dec 75 p	378	96	4	− 10	75 1/8
US Bio Jan 65	184	113	13 1/4	+ 7 7/8	75 1/8
US Bio Jan 70	145	40	10 3/4	+ 7 3/4	75 1/8
US Bio Jan 75	839	649	7	+ 5 3/8	75 1/8
US Bio Jan 80	214	95	5 1/8	+ 5 1/8	75 1/8
US Hlt Dec 35	781	2483	5 3/4	+ 3 7/8	40 5/8
US Hlt Dec 35 p	537	681	1/8	− 7/8	40 5/8
US Hlt Dec 40	593	247	1 1/2	+ 1 1/8	40 5/8
US Hlt Dec 40 p	263	123	1	+ 1	40 5/8
US Hlt Jan 25 p	152	2355	1/8	− 1/8	40 5/8
US Hlt Jan 30	253	974	10 3/4	+ 4 1/4	40 5/8
US Hlt Jan 30 p	256	505	3/8	− 1/16	40 5/8
US Hlt Jan 35	886	1473	6 1/4	+ 3 7/16	40 5/8
US Hlt Jan 35 p	403	222	5/8	− 1 1/4	40 5/8
US Hlt Jan 40	739	1211	2 7/8	+ 2 1/4	40 5/8
US Hlt Apr 40	226	245	5	+ 3	40 5/8
USSurg Dec 80 p	305	659	1/16	− 1/2	102
USSurg Dec 85	164	503	16 3/4	+ 8 3/8	102
USSurg Dec 85 p	575	1115	1/8	− 13/16	102
USSurg Dec 90	508	523	11 3/4	+ 6 7/8	102
USSurg Dec 90 p	1213	1162	7/16	− 1 9/16	102
USSurg Dec 95	1444	1521	8 1/8	+ 5 1/8	102
USSurg Dec 95 p	1432	1387	1 1/8	− 3 1/4	102
USSurg Dec 100	1490	1472	4 7/8	+ 3 3/4	102
USSurg Dec 100 p	370	660	2 5/8	− 5 1/2	102
USSurg Dec 105	1766	1278	2 1/4	+ 1 13/16	102
USSurg Dec 105 p	157	504	5 1/2	− 8 1/2	102
USSurg Dec 110	1128	2339	11/16	+ 13/16	102
USSurg Dec 115	259	729	1/2	+ 3/16	102
USSurg Jan 50	2008	3923	50 7/8	+ 6 1/8	102
USSurg Jan 55	2005	2120	46	+ 6 1/4	102
USSurg Jan 85	158	520	20	+ 9 1/4	102
USSurg Jan 85 p	154	823	[illegible]	[illegible]	102

Option	Sales	Open Int.	Last	Chg.	Stock Close
AdobeS Dec 45	130	60	6	+ 1 3/8	50
AdobeS Dec 50	667	683	2 1/4	+ 1/2	50
AdobeS Dec 50 p	594	585	2	− 1 1/8	50
AdobeS Dec 55	190	854	1/2	− 1/8	50
AdobeS Dec 60	134	745	1/8	...	50
AdobeS Jan 45 p	223	320	1 1/2	− 5/8	50
AdobeS Jan 50	258	1662	4 1/8	+ 1 1/4	50
AdobeS Jan 55	117	3817	2 1/2	+ 1	50
AdobeS Jan 60	215	604	3/4	+ 1/8	50
A M D Dec 12 1/2	664	3565	2 3/4	+ 3/4	15 1/8
A M D Dec 12 1/2 p	492	1619	1/16	− 1/8	15 1/8
A M D Dec 15	1530	2778	5/8	+ 1/8	15 1/8
A M D Dec 15 p	733	572	1/2	− 5/8	15 1/8
A M D Jan 10	197	2445	5 1/4	+ 5/8	15 1/8
A M D Jan 10 p	191	1408	1/16	− 1/16	15 1/8
A M D Jan 12 1/2	1413	5678	2 3/4	+ 1/2	15 1/8
A M D Jan 12 1/2 p	538	1214	5/16	− 3/8	15 1/8
A M D Jan 15	4794	5771	1 1/4	+ 3/8	15 1/8
A M D Jan 15 p	1753	1285	11/16	− 5/8	15 1/8
A M D Jan 17 1/2	433	269	1/2	+ 1/2	15 1/8
A M D Jan 17 1/2 p	314	314	2 1/2	+ 2 1/2	15 1/8
A M D Apr 10	180	1912	5 1/2	+ 1/2	15 1/8
A M D Apr 12 1/2	295	4572	3 5/8	+ 1/8	15 1/8
A M D Apr 12 1/2 p	635	1044	7/8	− 1/8	15 1/8
A M D Apr 15	791	2208	2 1/4	+ 1/2	15 1/8
A M D Apr 15 p	441	509	1 7/8	− 1/8	15 1/8
A M D Apr 17 1/2	282	149	15/16	+ 15/16	15 1/8
A M D Jul 10	112	120	5 3/4	+ 1 5/8	15 1/8
A M D Jul 15	229	271	2 7/8	+ 1/2	15 1/8
A M D Jul 15 p	105	115	2 1/4	− 3/16	15 1/8
Aldus Dec 35	444	279	2	− 7/16	35 3/4
Aldus Jan 35 p	110	194	1 7/8	− 5/8	35 3/4
Alza Dec 80	326	414	8	+ 5 1/2	88
Alza Dec 80 p	215	138	1/4	− 2 3/4	88
Alza Dec 85	302	190	4 1/8	+ 3 5/16	88
Alza Dec 90	126	75	1 1/2	+ 1 1/2	88
Alza Jan 60	216	213	26 1/4	+ 5 7/8	88
Alza Jan 85	444	418	5 7/8	+ 4 1/8	88
Alza Jan 90	277	213	3	+ 2 1/8	88
AplMat Apr 30	102	60	2 5/16	+ 3/16	27 1/4
Autdsk Dec 35	103	1156	3/8	− 3/8	31 1/2
Autdsk Jan 35	124	317	1	− 7/8	31 1/2
BakrHu Jan 17 1/2	132	54	2 1/8	+ 11/16	19 1/8
BakrHu Jan 20	112	123	7/8	+ 1/8	19 1/8
BncOne Dec 45	225	939	1 3/4	+ 1 1/4	46 5/8
BkrsTr Dec 60	360	243	2 5/8	+ 3/4	61 1/2
BkrsTr Dec 60 p	530	215	3/4	− 7/8	61 1/2
Bevrly Mar 7 1/2	225	615	7/8	− 1/4	7 5/8
Bevrly Jun 10 p	110	207	2 1/2	+ 1/8	7 5/8
Biogen Dec 40	291	1310	3 1/8	+ 1 1/16	42
Biogen Dec 45	281	1583	7/8	+ 1/8	42
Borden Dec 30	366	426	5/8	− 1/8	30 1/8
Borden Dec 35	603	1912	1/16	− 1/16	30 1/8
Borden Jan 30	133	1614	1 1/2	− 1/4	30 1/8
Borden Jan 35	730	3923	5/16	− 1/4	30 1/8
Borden Apr 30	146	247	2	− 1/2	30 1/8
Borden Apr 30 p	220	1124	2	− 1/4	30 1/8
Borden Apr 35	146	1774	3/4	− 3/8	30 1/8
Borden Apr 40	130	454	1/2	+ 1/16	30 1/8
Borden Jul 30 p	140	296	2 3/8	− 3/8	30 1/8
C&SSov Dec 30	123	2621	1	+ 5/8	28 7/8
C&SSov Feb 30	149	2624	1 3/4	− 1/4	28 7/8

Option	Sales	Open Int.	Last	Chg.	Stock Close
Ethyl Jan 25	370	811	7/8	+ 1/8	24 1/2
50-Off Dec 20	313	309	2 7/8	+ 2 1/2	21
50-Off Dec 22 1/2	199	187	1 1/16	+ 13/16	21
50-Off Dec 25 p	150	...	3 5/8	+ 3 5/8	21
50-Off Feb 22 1/2	116	113	3 1/8	+ 2 1/4	21
FUnion Dec 25 p	200	274	7/8	+ 3/8	24 7/8
FUnion Dec 30 p	128	141	5 1/8	+ 1 5/8	24 7/8
FUnion Jan 25	159	676	15/16	− 2 11/16	24 7/8
FUnion Jan 25 p	168	541	1 1/4	+ 5/8	24 7/8
Flemng Dec 35	153	61	1/8	− 2 1/2	31 1/4
Flemng Dec 35 p	767	660	3 1/2	+ 3 3/16	31 1/4
Flemng Dec 40 p	458	712	7 7/8	+ 3 1/4	31 1/4
Genlch Dec 35	220	881	1/4	+ 1/8	31 3/4
GMills Dec 70	140	145	7/16	+ 1/16	68 5/8
GMills Jan 55	112	579	13 5/8	+ 3 1/2	68 5/8
GMills Jan 65	177	698	4	+ 1 1/2	68 5/8
Genetl Dec 40	257	1201	1/4	...	38 3/4
Genetl Jan 35	157	435	4 1/4	+ 1/4	38 3/4
Genetl Jan 40	496	588	3/4	+ 1/4	38 3/4
Genetl May 35 p	340	300	1 1/4	+ 1/16	38 3/4
Genetl May 40 p	340	410	3 1/4	+ 1/8	38 3/4
HltCmp Feb 30	192	769	3 1/2	− 1/8	29 7/8
Hilton Dec 40	306	822	3/8	− 1/4	38 7/8
Hilton Jan 35	435	228	4 1/4	...	38 7/8
Hilton Jan 40	314	924	1 1/8	− 3/8	38 7/8
Imunex Dec 40	440	1055	13 3/4	+ 5 3/8	53 1/8
Imunex Dec 45	125	295	8	+ 2 7/8	53 1/8
Imunex Dec 50	104	1060	3 5/8	+ 1 1/16	53 1/8
Imunex Dec 50 p	104	298	1 1/4	− 2 3/4	53 1/8
Imunex Dec 60	276	534	1/4	+ 1/4	53 1/8
IntelE Dec 22 1/2	217	149	8 3/8	+ 6 1/8	31
IntelE Dec 25	1079	886	6 3/8	+ 5 1/2	31
IntelE Dec 30	560	3701	13/16	+ 1 11/16	31
IntelE Dec 30 p	152	203	1	− 6 1/8	31
IntelE Dec 35	207	342	3/8	− 9/16	31
IntelE Mar 30	246	821	4 1/4	+ 2 1/2	31
KingWP Dec 30 p	200	...	6	+ 2 1/2	23 3/8
KingWP Feb 25	403	1586	1 1/4	− 2 5/8	23 3/8
Lockhd Dec 45	110	1088	1/4	− 1/2	42 1/4
Lockhd Mar 40 p	191	253	1	− 13/16	42 1/4
Marion Dec 30	768	2453	3 5/8	+ 1 5/8	33 5/8
Marion Dec 35	197	477	3/16	+ 1/16	33 5/8
Marion Dec 35 p	206	500	2 3/16	− 13/16	33 5/8
Marion Jan 30	1150	7446	3 7/8	+ 1 1/8	33 5/8
Marion Jan 30 p	386	3462	1/2	...	33 5/8
Marion Jan 35	1193	4817	11/16	+ 1/4	33 5/8
Marion Jan 35 p	348	709	2 1/2	− 7/8	33 5/8
Marion Feb 35	484	203	1	+ 3/8	33 5/8
Marion Apr 25	143	249	8 1/2	+ 1	33 5/8
Marion Apr 30	512	1158	4 1/2	+ 7/8	33 5/8
Marion Apr 35	1547	2055	15/16	+ 3/16	33 5/8
Maxus Jan 7 1/2	205	905	3/8	− 1/8	7 3/8
Maxus Jan 10	141	2589	1/8	...	7 3/8
Maxus Apr 7 1/2	477	457	1	− 3/16	7 3/8
Maxus Jul 7 1/2	380	380	1 1/2	+ 1 1/2	7 3/8
Mc D D Dec 65	237	882	2 3/8	− 4 7/8	66
Mc D D Dec 65 p	205	1171	1 5/8	+ 9/16	66
Mc D D Dec 70	446	726	1/2	− 2 3/8	66
Mc D D Dec 70 p	168	743	4 1/4	+ 1 5/8	66
Mc D D Dec 75	258	813	1/4	− 1/2	66
Mc D D Dec 75 p	170	197	9	+ 3	66
Mc D D Jan 65	202	2	4 1/2	+ 4 1/2	66

Option	Sales	Open Int.	Last	Chg.	Stock Close
SumitT Dec 25	148	1689	1 9/16	+ 15/16	25 1/2
SumitT Jan 30	160	271	5/8	+ 5/8	25 1/2
SunMic Dec 22 1/2	301	449	1 3/8	− 5/8	23 1/8
SunMic Dec 25	1294	2274	1/4	− 3/8	23 1/8
SunMic Dec 25 p	429	760	1 7/8	+ 3/8	23 1/8
SunMic Dec 30	115	1188	1/16	...	23 1/8
SunMic Dec 30 p	197	1256	6 3/4	+ 5/8	23 1/8
SunMic Jan 22 1/2	254	287	2 1/4	− 1/2	23 1/8
SunMic Jan 22 1/2 p	707	914	1 3/8	+ 3/8	23 1/8
SunMic Jan 25	523	3679	1	− 1/4	23 1/8
SunMic Jan 25 p	172	1411	2 5/8	+ 1/4	23 1/8
SunMic Jan 30	247	2612	5/16	− 1/16	23 1/8
SunMic Jan 30 p	170	598	7 1/8	+ 1	23 1/8
SunMic Apr 22 1/2	180	254	3 1/2	− 1/2	23 1/8
SunMic Apr 25	316	1042	2 1/2	− 1/4	23 1/8
SunMic Apr 30	190	1202	1 1/8	...	23 1/8
Symntc Jan 30	456	310	5 1/4	+ 3	34 1/4
Symntc Jan 35	482	542	2 1/2	+ 1 7/8	34 1/4
Synrgn Dec 55	119	2834	2 1/2	+ 1 3/4	53 1/2
Synrgn Dec 55 p	215	166	3 5/8	− 5 1/4	53 1/2
SySftw Dec 25	158	70	2 3/8	− 1 3/8	25 3/4
SySftw Jan 30	165	145	1 1/4	− 11/16	25 3/4
T2 Med Dec 35	112	84	15 1/2	+ 11 1/2	50
T2 Med Dec 40	500	281	12 1/4	+ 11 [illegible]	50
T2 Med Dec 40 p	343	270	1/8	− 4 3/4	50
T2 Med Jan 40	206	108	11	+ 9 1/8	50
T2 Med Jan 40 p	230	129	1	+ 1	50
T2 Med Jan 55	141	50	2 1/8	+ 2 1/8	50
T2 Med Feb 25	111	92	25	+ 13 3/8	50
T2 Med Feb 30	270	149	20 1/8	+ 10 1/4	50
T2 Med Feb 35	166	155	16 5/8	+ 11	50
T2 Med Feb 35 p	123	301	11/16	− 2 5/16	50
T2 Med Feb 40	132	124	12 1/8	+ 9 3/8	50
T2 Med Feb 40 p	140	108	15/16	− 5 9/16	50
T2 Med Feb 45 p	153	88	2 3/4	+ 2	50
T2 Med Feb 50	224	136	5 1/2	+ 5 1/2	50
TCBY Dec 5 p	201	207	1/4	− 1/8	4 7/8
TCBY Jan 5	125	367	3/8	− 1/8	4 7/8
TexUtl Jan 40	219	550	7/8	− 1/2	40
3Com Dec 10	260	622	1 3/8	+ 1/2	11
3Com Dec 12 1/2	155	587	5/16	+ 1/8	11
3Com Jan 10	405	1328	1 7/8	+ 9/16	11
3Com Jan 10 p	130	137	5/8	− 1/4	11
3Com Jan 12 1/2	540	1107	3/4	+ 1/16	11
3Com Apr 12 1/2	113	391	1 1/2	+ 1/2	11
Travel Feb 17 1/2 p	191	971	1	...	18 5/8
Travel Feb 20	210	1069	3/4	− 3/8	18 5/8
Travel Feb 20 p	134	1133	2 1/8	...	18 5/8
Travel Feb 22 1/2	140	677	5/16	+ 1/16	18 5/8
Travel May 17 1/2	150	369	2 3/16	− 11/16	18 5/8
TritEn Dec 35	110	1358	3 1/2	− 7/8	36 5/8
TritEn Dec 35 p	180	2478	1	− 3/8	36 5/8
TritEn Dec 40	385	4933	1	− 1 1/4	36 5/8
TritEn Dec 50	150	7529	3/16	− 9/16	36 5/8
TritEn Jan 40	110	2258	2 3/8	− 1 1/8	36 5/8
TritEn Feb 40	389	3855	3 3/8	− 4 1/4	36 5/8
TritEn Feb 45	141	5924	2 5/16	− 11/16	36 5/8
US Air Dec 10	291	2067	1	+ 7/16	10 7/8
US Air Dec 12 1/2	149	2258	3/16	...	10 7/8
US Air Jan 10	174	372	1 7/16	+ 1/4	10 7/8
US Air Jan 12 1/2	213	185	1/4	+ 1/16	10 7/8
US Air Mar 10	175	1351	2	[illegible]	[illegible]

Option	Sales	Open Int.	Last	Chg.	Stock Close
CPsy Apr 10 p	200	342	7/16	− 11/16	12 1/4
CPsy Apr 15	115	1120	11/16	+ 3/16	12 1/4
Conrail Dec 75	159	244	1 1/4	+ 13/16	73 5/8
Conrail Jan 80	295	315	1 1/4	+ 3/16	73 5/8
Convex Mar 12 1/2	150	242	3/8	...	9 3/8
CntCrd Dec 30	317	137	1 3/4	+ 1/2	31 1/4
CntCrd Dec 30 p	225	386	1 3/8	− 1	31 1/4
CntCrd Dec 35	537	584	3/8	...	31 1/4
CntCrd Jan 30	268	285	2 7/8	+ 3/4	31 1/4
CntCrd Jan 35	211	398	1 3/8	+ 5/8	31 1/4
CntCrd Apr 25	116	84	7 1/4	+ 1/2	31 1/4
CntCrd Jul 35 p	130	130	6 1/8	− 1 7/8	31 1/4
CrownC Dec 90	125	71	1/4	− 15/16	85 5/8
CrownC Apr 85	120	264	4 5/8	− 4 5/8	85 5/8
Dell Dec 22 1/2	865	643	3 1/2	+ 1 5/8	26
Dell Dec 22 1/2 p	151	335	1/8	− 11/16	26
Dell Dec 25	1094	3388	1 7/16	+ 7/8	26
Dell Dec 25 p	451	595	9/16	− 1 7/8	26
Dell Dec 30 p	165	11	4 3/4	− 1 1/8	26
Dell Jan 22 1/2	167	310	4 1/8	+ 1 7/16	26
Dell Jan 25	194	225	2 3/8	+ 7/8	26
Dell Jan 25 p	140	138	1 7/16	− 1 9/16	26
Dell Feb 20 p	178	282	1/2	− 3/8	26
Dell Feb 22 1/2 p	198	584	13/16	− 11/16	26
Dell Feb 25	211	799	2 7/8	+ 3/4	26
Dressr Jan 20	367	514	3/16	− 3/16	17 7/8
Dressr Jan 22 1/2	108	830	1/8	...	17 7/8
Dressr Apr 17 1/2	172	274	1 1/2	− 1 5/8	17 7/8
Dressr Jul 17 1/2 p	192	41	1 3/8	− 1/8	17 7/8
Dressr Jul 22 1/2	114	10	3/8	+ 3/8	17 7/8
DutyFr Dec 45	289	112	2 3/8	+ 1/16	45 3/4
DutyFr Jan 45	228	103	3 3/4	+ 1/2	45 3/4
F N M Dec 45	557	1396	13 1/2	+ 2	58 3/8
F N M Dec 55	667	1459	3 7/8	+ 1 11/16	58 3/8
F N M Dec 55 p	1283	1876	3/8	− 7/8	58 3/8
F N M Dec 60	3071	7007	3/4	+ 3/8	58 3/8
F N M Dec 60 p	265	2170	2 3/8	− 1 1/4	58 3/8
F N M Dec 65	379	4600	1/16	− 1/16	58 3/8
F N M Dec 65 p	330	991	7 1/2	− 3/8	58 3/8
F N M Jan 50 p	235	264	3/16	− 5/16	58 3/8
F N M Jan 55	140	261	4 1/2	+ 1 1/4	58 3/8
F N M Jan 55 p	381	735	7/8	− 1 1/8	58 3/8
F N M Jan 60	630	980	1 7/8	+ 7/8	58 3/8
F N M Mar 50	130	312	9 1/4	− 1/8	58 3/8
F N M Mar 55	170	1215	5 3/8	− 1/8	58 3/8
F N M Mar 55 p	116	623	2 1/4	− 1/4	58 3/8
F N M Mar 60	452	1038	3 1/4	+ 1	58 3/8
F N M Mar 60 p	305	659	4 5/8	− 7/8	58 3/8
FtAmB Dec 25	220	57	4 1/2	+ 1 7/8	29 1/8
F AmB Jan 25	200	200	4 1/2	+ 4 1/2	29 1/8
FM Cop Dec 22 1/2	162	47	10 7/8	− 1	33 1/8
FM Cop Dec 35	594	1066	1/4	− 3/16	33 1/8
FM Cop Jan 35	556	520	5/8	− 1	33 1/8
FM Cop Mar 25	157	162	8 1/4	− 1 1/4	33 1/8
GaGulf Dec 20	185	224	5/8	+ 3/16	19 3/8
GaGulf Feb 20	332	1806	1 1/2	+ 1/4	19 3/8
GaGulf Feb 22 1/2	255	2595	9/16	− 1/16	19 3/8
GaGulf Feb 25	694	1764	3/16	− 1/16	19 3/8
GaGulf May 22 1/2	405	410	1 1/4	− 1/2	19 3/8
GaPac Dec 55 p	115	359	6 1/4	− 1 3/4	48 1/2
GrenTr Jan 35	208	114	2 5/8	− 1 1/2	34 7/8
Harley Dec 40	252	224	2	+ 15/16	40 3/8

Option	Sales	Open Int.	Last	Chg.	Stock Close
Primca Dec 30	341	832	2 7/8	− 1/4	32 3/4
Primca Dec 35	456	4783	1/4	...	32 3/4
Primca Mar 30	183	186	3 5/8	− 1 5/8	32 3/4
Q M S Jan 15	122	...	1/4	+ 1/4	12
Q M S May 15	133	27	1	− 2 7/8	12
QuakrO Dec 65	296	558	5 3/4	+ 2	70 3/4
QuakrO Dec 70	478	582	1 1/2	+ 3/16	70 3/4
QuakrO Dec 75	131	80	3/8	+ 1/8	70 3/4
QuakrO Dec 75 p	200	78	5 5/8	− 1 1/8	70 3/4
QuakrO Jan 70	3240	3294	2 7/8	+ 1	70 3/4
QuakrO Jan 75	110	96	7/8	+ 1/16	70 3/4
QuakrO Apr 70	423	417	4 1/4	+ 5/8	70 3/4
RJR Nb Dec 7 1/2	300	18524	2 7/16	+ 3/16	10 3/8
RJR Nb Dec 10	380	26928	5/8	+ 3/8	10 3/8
RJR Nb Jan 10	400	4709	7/8	+ 1/4	10 3/8
RJR Nb Jan 12 1/2	200	452	1/8	+ 1/8	10 3/8
RJR Nb Mar 10	245	8714	1 3/16	+ 3/8	10 3/8
Rohr Dec 20	205	662	7/8	− 5/8	20 5/8
Rohr Dec 22 1/2	112	604	1/4	− 1/16	20 5/8
SafKln Dec 25 p	245	187	1/4	+ 1/4	25 3/4
SafKln Dec 30 p	124	345	4 1/4	+ 7/8	25 3/4
SafKln Mar 25 p	202	200	1 1/4	...	25 3/4
Salomn Dec 25 p	256	1070	1/8	− 1/8	27 5/8
Salomn Dec 30	137	2178	1/8	...	27 5/8
Salomn Jan 20 p	189	5925	1/16	− 1/16	27 5/8
Salomn Jan 25	202	3101	3 1/4	+ 1/8	27 5/8
Salomn Jan 25 p	223	8155	1/2	− 1/4	27 5/8
Salomn Jan 30	199	5100	5/8	− 1/8	27 5/8
Salomn Jan 30 p	1158	2423	2 9/16	− 11/16	27 5/8
Salomn Jan 35	150	2232	1/8	...	27 5/8
Salomn Apr 30	186	1128	1 3/4	+ 1/8	27 5/8
ScolP Jan 35	105	1098	7/16	− 1/16	31 3/4
SecPac Dec 20 p	131	769	1/16	− 3/16	25 3/4
SecPac Dec 22 1/2	297	358	3 3/8	+ 3/8	25 3/4
SecPac Dec 22 1/2 p	571	779	1/4	− 3/8	25 3/4
SecPac Dec 25	1245	2330	1 3/8	+ 1/8	25 3/4
SecPac Dec 25 p	3112	3997	9/16	− 7/8	25 3/4
SecPac Dec 30	358	3509	1/8	...	25 3/4
SecPac Dec 30 p	1719	2197	4 3/8	− 3/4	25 3/4
SecPac Jan 22 1/2 p	318	224	1	+ 1	25 3/4
SecPac Jan 25 p	1290	1388	1 7/8	...	25 3/4
SecPac Jan 30	450	717	5/8	+ 1/8	25 3/4
SecPac Jan 30 p	127	573	3 1/2	− 5/8	25 3/4
SecPac Mar 20 p	140	151	1	− 1/8	25 3/4
SecPac Mar 22 1/2 p	810	896	2	+ 3/8	25 3/4
SecPac Mar 25	415	708	3	+ 3/8	25 3/4
SecPac Mar 25 p	280	361	2 1/2	− 1/8	25 3/4
SecPac Mar 30	525	1354	1 3/16	+ 3/16	25 3/4
SecPac Mar 30 p	126	358	5 1/2	...	25 3/4
SecPac Mar 35	317	1250	7/16	+ 1/16	25 3/4
SecPac Mar 35 p	120	474	9 3/8	− 1	25 3/4
SecPac Mar 40	240	288	1/8	...	25 3/4
SecPac Jun 35	155	182	1	+ 1/4	25 3/4
Strykr Dec 40	139	134	2 7/16	+ 1 9/16	42
Strykr Jan 40 p	220	2201	1 11/16	+ 1 11/16	42
Strykr Mar 35 p	123	48	1 1/8	− 1 7/8	42
Synrgn Dec 40 p	291	1904	1/8	− 3/4	53 1/2
Synrgn Dec 45	232	681	9 3/4	+ 5 3/4	53 1/2
Synrgn Dec 45 p	516	1531	7/16	− 2 1/16	53 1/2
Synrgn Dec 50	1021	1354	4 3/4	+ 2 15/16	53 1/2
Synrgn Dec 50 p	300	877	1 3/4	− 3 1/2	53 1/2

Option	Sales	Open Int.	Last	Chg.	Stock Close
TritEn Dec 40	176	3703	11/16	− 1 3/8	36 5/8
TritEn Feb 40	147	3748	3 1/8	− 4 1/2	36 5/8
TycoTy Jan 30	150	150	3 3/8	+ 3 3/8	32 1/4
TycoTy Mar 35	117	100	1 5/8	+ 1 5/8	32 1/4
USF&G Jan 7 1/2	367	4310	1/8	− 1/16	6
USF&G Apr 7 1/2	103	2725	3/8	− 1/8	6
USF&G Jul 5	110	115	1 13/16	...	6
Un Pac Dec 45	198	275	4 1/4	+ 2 7/8	48 3/4
Un Pac May 42 1/2	129	48	7 3/4	+ 3 3/8	48 3/4
UniTel Feb 25	126	971	7/16	− 5/16	22
Waste Dec 35	516	693	2 3/8	+ 1/4	37 3/4
Waste Dec 35 p	389	2019	1/8	− 3/8	37 3/4
Waste Dec 40	268	2503	1/8	+ 1/16	37 3/4
Waste Dec 40 p	251	372	2 5/8	− 7/8	37 3/4
Waste Jan 35	348	217	3 1/2	+ 1	37 3/4
Waste Jan 40	306	453	9/16	+ 3/16	37 3/4
Waste Feb 35	433	6578	3 1/2	+ 5/8	37 3/4
Waste Feb 35 p	1758	3958	7/8	− 3/16	37 3/4
Waste Feb 40	1194	6272	1 1/16	+ 9/16	37 3/4
Waste May 35	142	550	4 3/8	+ 5/8	37 3/4
Waste May 35 p	746	1039	1 5/16	− 3/16	37 3/4
Waste May 40	742	2474	1 3/4	+ 1/2	37 3/4
Waste May 45	167	637	9/16	+ 1/8	37 3/4
Wslmrk Dec 45	285	418	2 3/4	− 3 1/2	46 1/2
Wslmrk Dec 50	205	250	5/8	− 2 1/8	46 1/2
Wslmrk Dec 50 p	125	121	3	− 1 1/4	46 1/2
Wslmrk Jan 45	106	170	4 1/2	− 2 1/4	46 1/2
Wlwrth Jan 25	506	531	1 1/4	− 3/4	25 1/2
Wlwrth Feb 25	138	522	1 1/2	− 1/4	25 1/2
Wlwrth Feb 25 p	168	556	1	− 1/16	25 1/2
Wlwrth Feb 30	210	572	5/16	...	25 1/2
XOMA Dec 15	115	379	4 3/4	+ 1 3/8	19 1/2
XOMA Dec 17 1/2	456	1276	2 1/4	+ 1 3/16	19 1/2
XOMA Dec 20	1655	2810	13/16	+ 9/16	19 1/2
XOMA Dec 25	105	455	1/8	− 1/16	19 1/2
XOMA Jan 20	828	3251	1 1/16	+ 11/16	19 1/2
XOMA Feb 20	155	1230	2 1/2	+ 1 1/8	19 1/2
XOMA Feb 22 1/2	129	1541	1 1/16	+ 9/16	19 1/2

Total Call Vol. 196,795 Call Open Int. 1,222,940
Total Put Vol. 127,406 Put Open Int. 879,826

New York

Option	Sales	Open Int.	Last	Chg.	Stock Close
Apache Jan 15	138	155	1 3/8	− 7/8	16 1/8
BordCh Feb 12 1/2 p	126	209	1/4	− 1/8	13 5/8
BordCh Feb 15	230	999	3/16	− 1/16	13 5/8
Cabltr Dec 40	120	245	4 3/4	+ 1 3/4	43 1/2
Cabltr Dec 40 p	300	366	11/16	− 13/16	43 1/2
Cabltr Jan 40	127	178	5 1/2	+ 1 1/4	43 1/2
CSoup Dec 80	140	1044	1 1/2	+ 1/4	79 3/4
CSoup Jan 80	105	149	2 3/8	+ 1/4	79 3/4
CapHld Dec 50	140	781	1 1/16	− 9/16	49 7/8
ConFrt Dec 15	165	259	1/8	− 1/8	12
ConFrt Jan 12 1/2	148	35	15/16	− 15/16	12
ConFrt Mar 10	150	339	3 3/8	...	12
Fedors Jan 7 1/2	109	365	1/4	− 1/8	7

WHEAT (CBT) 5,000 bu.; $ per bu.

3.97	2.72½	Dec	3.97	3.61¼	3.85¼	+.17	2,961
3.91	2.79	Mar	3.91	3.59½	3.79¾	+.13¾	31,727
3.69	2.80½	May	3.69	3.44	3.57¼	+.08¼	7,327
3.40	2.79	Jul	3.40	3.20½	3.27½	+.02¼	9,388
3.41	2.92	Sep	3.38	3.26¼	3.33	+.04	706
3.51	3.29½	Dec	3.49	3.42	3.45¼	+.03¼	772

Fri. to Thurs. sales 72,795.
Total open interest 52,881.

WHEAT (KCBT) 5,000 bu.; $ per bu.

3.95	2.72¼	Dec	3.95	3.63¾	3.86	+.17¼	1,377
3.93	2.75½	Mar	3.93	3.63¼	3.84	+.15	22,930
3.72	2.73½	May	3.72	3.48	3.62½	+.10¼	5,768
3.49½	2.72	Jul	3.49½	3.26½	3.31½	+.03	4,637
3.46	3.14	Sep	3.43	3.33	3.38	+.03	165

Fri. to Thurs. sales 34,752.
Total open interest 34,877.

Livestock

CATTLE, Live beef (CME)
40,000 lb.; ¢ per lb.

77.27	71.15	Dec	73.70	72.35	73.07	—.45	18,326
76.70	71.00	Feb	74.50	73.15	74.37	—.35	32,628
77.00	72.10	Apr	74.50	73.10	74.30	—.22	17,985
75.15	69.30	Jun	70.85	69.30	70.17	—.75	9,422
72.60	67.80	Aug	69.20	67.80	68.22	—.83	2,928
72.00	68.30	Oct	69.40	68.30	68.95	—.25	755
71.60	69.50	Dec	70.50	69.50	69.95	—.45	199

Fri. to Thurs. sales 74,389.
Total open interest 82,243.

61.60	48.25	May	56.00	53.60	53.80	—2.29	7,113
60.20	48.00	Jun	55.10	52.60	52.90	—2.19	3,498
59.65	51.60	Jul	54.75	53.25	52.75	—1.99	6,750
59.75	52.75	Aug	55.30	53.75	53.50	—1.84	3,851
60.90	53.75	Sep	56.30	55.45	54.75	—1.74	1,347
61.70	56.50	Oct	57.10	56.60	55.75	—1.79	642
62.60	57.60	Nov	58.60	57.60	56.75	—1.79	91

Fri. to Thurs. sales 186,508.
Total open interest 117,408.

CRUDE OIL (NYM)
42,000 gallons; $ per barrel

27.60	17.25	Jan	21.44	20.02	20.04	—1.44	64,466
27.00	17.50	Feb	21.27	19.98	20.01	—1.30	45,244
26.75	17.25	Mar	21.07	19.93	19.93	—1.17	27,638
26.50	17.50	Apr	20.93	19.85	19.87	—1.10	32,146
24.60	17.30	May	20.82	19.83	19.82	—1.04	14,225
24.50	17.70	Jun	20.72	19.85	19.77	—1.00	14,211
22.11	17.90	Jul	20.63	19.75	19.73	—.96	9,068
21.80	17.75	Aug	20.54	19.75	19.70	—.92	6,168
24.00	17.78	Sep	20.48	19.69	19.68	—.88	5,321

Fri. to Thurs. sales 480,267.
Total open interest 276,428.

NY GASOLINE, UNLEADED (NYM)
42,000 gallons; ¢ per gallon

65.15	47.00	Jan	59.45	54.90	55.00	—4.61	24,770
64.90	50.70	Feb	59.15	55.55	55.66	—3.64	29,376
65.65	50.50	Mar	60.35	56.90	57.16	—3.34	11,347
69.60	57.30	Apr	64.75	62.00	62.01	—2.94	16,847
69.00	57.30	May	64.20	61.95	62.04	—2.54	14,844
67.70	58.00	Jun	63.30	61.20	61.07	—2.48	5,436
66.30	58.60	Jul	62.00	59.80	59.84	—2.41	5,425
64.85	58.00	Aug	60.75	58.60	58.54	—2.41	6,906
63.00	57.75	Sep	58.50	57.75	57.15	—2.20	2,088
60.20	55.75	Oct	57.10	55.75	55.10	—2.00	2,177

Fri. to Thurs. sales 127,987.
Total open interest 119,216.

22.39	21.74	Jul	21.86	21.74	21.84	—.06	1,680
22.30	21.85	Sep	21.85	21.85	21.84	—.05	397
22.10	21.88	Nov	21.97	21.95	21.97	+.04	623

Fri. to Thurs. sales 3,920.
Total open interest 8,457.

SUGAR, World (NYCSCE)
112,000 lb.; ¢ per lb.

10.14	7.56	Mar	9.27	8.80	8.83	—.09	51,906
9.77	7.65	May	9.10	8.72	8.75	—.08	22,624
9.16	7.80	Jul	9.08	8.71	8.75	—.02	9,970
9.06	7.93	Oct	9.06	8.72	8.75	—.04	10,568
9.04	8.20	Mar	9.04	8.70	8.72	—.02	1,622
		May			8.71		

Fri. to Thurs. sales 79,968.
Total open interest 96,690.

Metals

COPPER (COMEX) 25,000 lb.; ¢ per lb.

108.50	94.50	Dec	103.10	98.00	98.90	—3.70	5,067
106.60	95.00	Jan	101.70	98.40	98.80	—3.40	1,387
105.70	95.00	Feb	101.80	98.40	98.80	—2.80	538
106.80	93.90	Mar	101.60	97.70	98.50	—2.50	22,193
103.00	93.50	Apr	100.25	98.60	98.35	—2.20	329
106.20	93.30	May	100.70	97.50	98.20	—1.90	3,640
102.00	95.10	Jun	99.60	97.90	98.05	—1.60	150
103.80	92.80	Jul	99.75	97.30	97.90	—1.30	2,541
101.00	98.70	Aug			97.70	—1.15	75
103.45	92.80	Sep	99.00	97.30	97.50	—.95	1,670
99.80	99.50	Oct			97.30	—.75	68
98.40	98.40	Nov	98.40	98.40	97.10	—.75	51
101.10	91.60	Dec	98.00	96.90	96.90	—.70	2,134
98.00	2.50	Jan			96.55	—.50	51

Fri. to Thurs. sales 48,987.
Total open interest 40,742.

PLATINUM (NYM)
50 troy oz.; $ per troy oz.

451.50	334.50	Jan	374.00	363.50	373.30	+2.70	7,300
438.50	339.50	Apr	376.30	366.00	375.80	+2.70	4,173
427.50	342.00	Jul	378.50	368.50	378.00	+2.40	1,166
404.00	356.50	Oct	382.00	378.00	384.00	+2.40	517
384.00	384.00	Jan	384.00	384.00	386.00		

Fri. to Thurs. sales 5,709.
Total open interest 13,156.

Financial

EURODOLLAR (IMM)
$ 1 million; pts. of 100%

95.32	90.04	Dec	95.32	95.06	95.27	+.22	184,355
95.52	90.09	Mar	95.52	95.28	95.48	+.21	259,248
95.40	90.35	Jun	95.40	95.17	95.34	+.20	163,059
95.20	90.32	Sep	95.20	94.92	95.12	+.24	119,232
94.69	90.24	Dec	94.69	94.39	94.60	+.26	84,792
94.47	90.28	Mar	94.47	94.16	94.38	+.28	73,621
94.07	90.27	Jun	94.07	93.73	93.98	+.30	52,601
93.71	90.27	Sep	93.71	93.37	93.61	+.29	37,403
93.23	90.22	Dec	93.23	92.92	93.13	+.25	28,260

Fri. to Thurs. sales 803,470.
Total open interest 1,106,103.

Total open interest 17,842.

BRITISH POUND (IMM)
25,000 pounds; $ per pound

1.8150	1.5670	Dec	1.8150	1.7660	1.8146	+508	22,818
1.7900	1.5670	Mar	1.7900	1.7410	1.7890	+494	8,967
1.7650	1.6510	Jun	1.7650	1.7200	1.7640	+472	128

Last spot 1.8130, up 460.
Fri. to Thurs. sales 61,746.
Total open interest 31,913.

CANADIAN DOLLAR (IMM)
100,000 dollars, $ per Canadian dollar

.8906	.8175	Dec	.8820	.8767	.8791	—12	16,201
.8856	.8268	Mar	.8766	.8711	.8735	—13	7,088
.8820	.8330	Jun	.8711	.8670	.8680	—15	1,371
.8774	.8420	Sep	.8642	.8642	.8628	—16	137
.8740	.8520	Dec			.8580	—17	44
.8712	.8545	Mar	.8580	.8580	.8535	—17	12

Last spot .8796, off 14.
Fri. to Thurs. sales 17,233.
Total open interest 24,853.

JAPANESE YEN (IMM)
12.5 million yen; $ per yen

.007828	.006997	Dec	.007813	.007681	.007804	+109	54,826
.007808	.007000	Mar	.007788	.007662	.007778	+104	13,597
.007780	.007150	Jun	.007762	.007657	.007758	+99	2,143
.007710	.007280	Sep			.007747	+95	629

Last spot .007813, up 115.
Fri. to Thurs. sales 81,218.
Total open interest 72,775.

fied time and place in the future. The price is established when the contract is made in open auction, on the future exchange. Only a small percentage of futures trading actually leads to delivery of a commodity, for a contract may change hands or be liquidated before the delivery date.

Participants comprise commercial hedgers who use futures to minimize price risks inherent in their marketing operations and speculators who seek profits through price changes. Both purchase contracts on margin, or partial payment. Futures prices indicate the direction of prices based on current market conditions.

Next to each commodity in the table is a key to the exchange on which it is traded, the minimum contract size and the monetary units represented by the figures in the table. Open interest is the number of contracts outstanding each month and not liquidated by delivery of the commodity or by an offsetting contract.

The exchange keys are: Chicago Board of Trade (CBT), Kansas City Board of Trade (KCBT), Chicago Mercantile Exchange (CME), New York Coffee, Sugar and Cocoa Exchange (NYCSCE), New York Cotton Exchange, Citrus Associates (NYCTN,CA), New York Mercantile Exchange (NYM), Commodity Exchange, New York (Comex), New York Futures Exchange (NYFE), and International Monetary Market of the Chicago Mercantile Exchange (IMM).

Trading in Stock Options Continued

CONSOLIDATED TRADING/WEEK ENDED FRIDAY, DECEMBER 6, 1991

Continued from Page 27

Option	Sales	Open Int.	Last	Chg.	Stock Close
ProcG Jan 85 p	176	637	3⅜	— 1⅝	83¼
TritEn Dec 40	176	3703	11/16	— 1⅜	36⅝
TritEn Feb 40	147	3748	3⅛	— 4½	36⅝
TycoTy Jan 30	150	150	3⅜	+ 3⅜	32¼
TycoTy Mar 35	117	100	1⅝	+ 1⅝	32¼

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Pacific

[illegible]

Philadelphia

[illegible]

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